



**SUMMARY STATEMENT**  
**Executive Committee 6/09/10**

**Renewal of DRPA/PATCO**  
**Commercial Automobile Liability**  
**Policy**

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<b>SUMMARY:</b>	<b>Amount:</b>	<b>\$402,103</b>
	<b>Source of Funds:</b>	<b>Revenue and General Funds</b>
	<b>Capital Project #:</b>	<b>N/A</b>
	<b>Operating Budget:</b>	<b>DRPA Risk Mgt. C/E #8 – TBD</b> <b>PATCO Admin. C/E Insurance &amp; Claims – TBD</b>
	<b>Master Plan Status:</b>	<b>N/A</b>
	<b>Other Fund Sources:</b>	<b>N/A</b>
	<b>Duration of Contract:</b>	<b>August 1, 2010– July 31, 2011</b>
	<b>Other Parties Involved:</b>	<b>Willis of New Jersey</b>

**RESOLUTION**

**RESOLVED:** That the Board of Commissioners approves and authorizes the placement of the DRPA and PATCO Commercial Automobile Liability Insurance Policy with The Charter Oak Fire Insurance Company, for a one year term beginning August 1, 2010 through July 31, 2011. The liability limit of this renewal policy is \$1 million per accident. The premium for this policy is \$402,103; and be it further

**RESOLVED:** That the Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman or Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

**SUMMARY:**

<b>Amount:</b>	<b>\$402,103</b>
<b>Source of Funds:</b>	<b>Revenue and General Funds</b>
<b>Capital Project #:</b>	<b>N/A</b>
<b>Operating Budget:</b>	<b>DRPA Risk Mgt. C/E #8 – TBD</b> <b>PATCO Admin.C/E Insurance &amp; Claims – TBD</b>
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<b>Other Parties Involved:</b>	<b>Willis of New Jersey</b>