

**RESOLUTION AWARDING CONTRACT
FOR INSURANCE BROKER SERVICES**

WHEREAS, City/County Purchasing issued a Request for Proposals (RFP) on behalf of the Financial Management Services Risk Management Division to provide insurance broker services, with proposals received on January 31, 2023, from McGriff Insurance Services, located in Winston-Salem, NC and Surry Insurance, located in Dobson, NC; and

WHEREAS, terms of the RFP specified detailed evaluation criteria and an evaluation panel comprised of staff members from the Financial Management Services Treasury Division, Risk Management Division, and Business Inclusion and Advancement reviewed the proposals received and are recommending award of a contract to Surry Insurance in the annual amount of \$37,500; and

WHEREAS, terms of the bid specify an initial two-year contract period and reserve the right for the City to extend this contract for as many as two (2) additional twelve (12) month periods; and

WHEREAS, it is the recommendation of the Finance Committee that a contract for insurance broker services per the prices offered in the RFP be awarded to Surry Insurance in the total annual contract amount not to exceed \$37,500 and that terms of the bid specify an initial two-year contract period and reserve the right for the City to extend these service contracts for as many as two (2) additional twelve (12) month periods, if both parties agree, for a potential total estimated contract value of \$150,000.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Winston-Salem that a contract for insurance broker services per the unit prices offered in the proposal is hereby awarded to Surry Insurance, in the total contract amount not to exceed \$37,500

and that terms of the contract specify an initial two-year contract period and reserve the right for the City to extend these service contracts for as many as two (2) additional twelve (12) month periods, if both parties agree, for a potential total estimated contract value of \$150,000. The City Manager and City Clerk are hereby authorized to execute the contract on behalf of the City, with the contract to be approved by the City Attorney.

BE IT FURTHER RESOLVED that the award of this contract constitutes a preliminary determination as to the qualification of the bidder. The City is not legally bound to perform the contract until duly executed by the City.

BE IT FURTHER RESOLVED that funds are available in the FY2022-2023 budget to cover the costs of these services through June 30, 2023. Funds to cover the cost of these services for any possible extensions will be subject to future budget appropriations.