

Resolution #22-0290  
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**RESOLUTION AUTHORIZING THE CITY MANAGER TO PURCHASE PROPERTY,  
BOILER/MACHINERY INSURANCE**

**WHEREAS**, the City of Winston-Salem seeks to purchase insurance from a carrier admitted in North Carolina with the assistance of a local broker, both of whom are experienced in the public entities market, and;

**WHEREAS**, McGriff Insurance Services, Inc., the City's insurance broker, submitted a proposed premium through Traveler's Insurance Company providing property, boiler/machinery insurance coverage, for a \$500 million per occurrence policy limit, at a rate of \$0.0778/\$100 of property replacement cost. Based on the City's property replacement cost values, the premium at this rate will be approximately \$1,080,472.

**NOW THEREFORE, BE IT RESOLVED** by the Mayor and City Council, upon recommendation of the Chief Financial Officer and the City Manager, does hereby approve the execution of the contract to purchase property, boiler/machinery coverage from Traveler's Insurance Company at a rate of \$0.0778/\$100 of value.

**BE IT FURTHER RESOLVED** that the City Manager and City Clerk are hereby authorized to execute any and all documents necessary to effectuate the transaction on behalf of the City of Winston-Salem.