

AN ORDINANCE **96934**

**AN ORDINANCE AUTHORIZING THE CITY MANAGER, OR HER DESIGNEE, TO PURCHASE COMMERCIAL PROPERTY INSURANCE FOR THE CITY OF SAN ANTONIO FROM ALLIANZ INSURANCE COMPANY, THROUGH MCGRIFF, SEIBELS & WILLIAMS OF TEXAS, INC., THE CITY'S BROKER OF RECORD, FOR A ONE-YEAR PERIOD BEGINNING DECEMBER 31, 2002 THROUGH DECEMBER 31, 2003, AT AN ANNUAL COST OF \$1,308,449.64.**

\* \* \* \* \*

*WHEREAS*, Commercial Property Insurance provides coverage to the City for physical damage and business interruption to the City's real and personal property; and

*WHEREAS*, the City Council previously authorized the purchase of Property Insurance through Ordinance No. 95308, and this Ordinance will approve continuance of this type of insurance protection for the City of San Antonio; and

*WHEREAS*, through McGriff, Seibels & Williams of Texas, Inc., the City's Broker of Record, a competitive process, as well as marketing activities, were used to secure a provider of said insurance; and

*WHEREAS*, the Risk Management Division and the City's Broker of Record evaluated the proposals solicited for this type of coverage and recommend the purchase of such insurance from Allianz Insurance Company at a cost of \$1,308,449.64, with a policy limit of \$300,000,000 and a self-insured retention of \$500,000; and

*WHEREAS*, Allianz Insurance Company will provide the City with significant additional coverages, including Certified Terrorism coverage, additional Boiler and Machinery coverage, Builder's Risk coverage, additional Debris Removal coverage, additional Flood and Water Damage coverage, and additional Earthquake Peril coverage, **NOW THEREFORE:**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:**

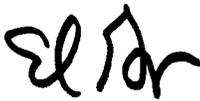
**SECTION 1.** The City Manager, or her designee, is hereby authorized to purchase from McGriff, Seibels & Williams of Texas, Inc., the City's Broker of Record, Commercial Property Insurance from Allianz Insurance Company for a one-year period beginning December 31, 2002, and ending December 31, 2003, at a cost of \$1,308,449.64. This insurance provides coverage to the City for physical damage and business interruption to the City's real and personal property, with a policy limit of \$300,000,000 and a self-insured retention of \$500,000.

**SECTION 2.** Funds are hereby authorized to be encumbered and paid in the amount of \$1,308,449.64 from the Liability Fund (75-001; Index Code 500546; Activity 11-05-01) to the City's Broker of Record, McGriff, Seibels & Williams of Texas, Inc., for the purchase of Property Insurance from Allianz Insurance Company for a coverage period from December 31, 2002 to December 31, 2003.

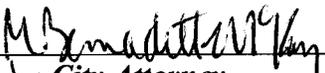
**SECTION 3.** The financial allocations in this Ordinance are subject to approval by the Director of Finance. The Director may, subject to concurrence by the City Manager, or her designee, correct allocation to specific Index Code and Fund Numbers as necessary to carry out the purpose of this Ordinance.

**SECTION 4.** This ordinance shall be effective on the tenth day from passage hereof.

**PASSED AND APPROVED** this 19<sup>th</sup> day of December, 2002.

  
**M A Y O R**  
**EDWARD D. GARZA**

**ATTEST:**   
*Yolande L. Ledesma*  
City Clerk

**APPROVED AS TO FORM:**   
*M. Benedict*  
City Attorney