

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2008-054

APPROVE RENEWAL OF THE LIABILITY INSURANCE PROGRAM

June 13, 2008

WHEREAS, the Finance-Auditing Committee/Committee of the Whole, at its meeting of June 12, 2008, have so recommended; now, therefore, be it

RESOLVED that the Board of Directors (Board) of the Golden Gate Bridge, Highway and Transportation District hereby approves the Liability Insurance Program, as follows:

- a. Renew the Excess General and Automobile Liability Insurance Program, with National Union Fire Insurance Company, Lexington, Arch, RSUI Indemnity and AXIS Surplus, for a one-year term, with a liability limit of \$125 million each occurrence/annual aggregate in excess of a self-insured retention of \$3 million each occurrence, for an annual premium of \$1,141,368, effective July 1, 2008;
- b. Renew the Excess Workers' Compensation and Employers' Liability Insurance Program, with American International Group, for a one-year term, in excess of a self-insured retention of \$1 million each accident and with a liability limit of \$25 million annual aggregate, for an annual premium of \$267,020, effective July 1, 2008;
- c. Renew the General Liability Insurance Program for the portions of the Northwestern Pacific Railroad Right-of-Way under District jurisdiction (several easements south of the Larkspur Ferry Terminal (LFT), an overflow parking lot north of the LFT, a plot north of the California Park Hill Tunnel and a 200-foot section running through the San Rafael Transit Center), with Steadfast Insurance Company, for a one-year term, with a liability limit of \$1 million each occurrence/annual aggregate and a deductible of \$10,000 per occurrence, for an annual premium of \$13,354, effective July 1, 2008;
- d. Renew the Public Officials' Liability Insurance Program, with National Union Fire Insurance Company, for a one-year term, with a liability of \$5 million each occurrence/annual aggregate and a self-insured retention of \$100,000 each claim, for an annual premium of \$77,320, effective July 1, 2008; and,
- e. Renew the Public Employees' Faithful Performance Bond and Comprehensive Dishonesty, Destruction and Disappearance Bond, with Fidelity and Deposit Company of Maryland, for a one-year term, with a liability limit of \$1 million for employee dishonesty and computer fraud, subject to a \$25,000 deductible and \$5,000 deductible respectively, a liability limit of \$500,000 for loss of money and securities at the Golden Gate Bridge Toll Plaza, subject to a \$5,000 deductible and a liability limit of \$15,000 for loss of money and securities at all other locations other than the Golden Gate Bridge, subject to a deductible of \$5,000, for an annual premium of \$11,320, effective July 1, 2008;

with the understanding that requisite funds are available in the FY 08/09 Operating Budgets for the Bridge, Bus, Ferry and District divisions.

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BOARD OF DIRECTORS MEETING OF JUNE 13, 2008
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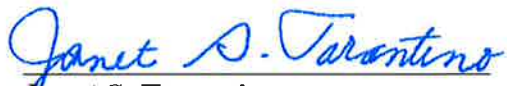
ADOPTED this 13th day of June 2008, by the following vote of the Board of Directors:

AYES (13): Directors Brown, Eddie, Grosboll, Hernández, Kerns, Newhouse Segal, Pahre, Sanders, Sandoval and Stroeh; Second Vice President Ammiano; First Vice President Boro; President Moylan

NOES (0): None

ABSENT (5): Director Cochran, Dufty, McGlashan, McGoldrick and Reilly


John J. Moylan
President, Board of Directors

ATTEST: 
Janet S. Tarantino
Secretary of the District

Reference: June 12, 2008, Finance-Auditing Committee, Agenda Item No. 3
<http://goldengate.org/board/2008/Agendas/documents/FA06.12.08s3LiabilityInsRenewal.pdf>