

The Legislature of Rockland County



DANA G. STILLEY
Legislator - District 17
Chair, Government Operations Committee
Vice Chair, Special Committee on MWBE

COMMITTEE MEMBERS

Leg. Jesse M. Malowitz, Vice-Chair
Leg. Joel Friedman
Leg. Jay Hood, Jr.
Leg. Aney Paul
Leg. Thomas F. Diviny
Leg. Raymond W. Sheridan, III

AGENDA
GOVERNMENT OPERATIONS COMMITTEE
TUESDAY JANUARY 30, 2024
6:00 PM

ROLL CALL

ADOPTION OF MINUTES OF SEPTEMBER 28, 2022 MEETING

- 1. REF. #5023** Ratifying The Binding Of Coverage And Authorizing Payment For The Acquisition Of Excess Liability, Cyber Liability, And Excess Workers' Compensation Insurance Policies For The Term From January 1, 2024, Through December 31, 2024, And Authorizing The Execution Of All Necessary Documents By The County Executive [Department Of Insurance]
(Thomas Torpey, Director, Insurance) DL# 2024-05291

GOVOP. 01/30/24 AGA/LM

Rockland County Legislature -11 New Hempstead Road - New City, New York 10956 - Tel: (845) 638-5100

Visit us: <http://rocklandgov.com/departments/county-legislature/>

Like us on Facebook: <https://www.facebook.com/rockleg>

Introduced by:

DRAFT

Referral No. 5023

RESOLUTION NO. OF 2024
RATIFYING THE BINDING OF COVERAGE AND AUTHORIZING PAYMENT
FOR THE ACQUISITION OF EXCESS LIABILITY, CYBER LIABILITY AND
EXCESS WORKERS' COMPENSATION INSURANCE POLICIES
FOR THE TERM FROM JANUARY 1, 2024, THROUGH DECEMBER 31, 2024,
AND AUTHORIZING THE EXECUTION OF ALL NECESSARY DOCUMENTS
BY THE COUNTY EXECUTIVE
[DEPARTMENT OF INSURANCE]

WHEREAS, The County of Rockland's excess liability, cyber liability, and excess workers' compensation insurance policies ("Insurance Policies") must be placed and renewed by January 1, 2024, for the term from January 1, 2024, through December 31, 2024 ("Policy Term"), to maintain continuous coverage; and

WHEREAS, For the term from January 1, 2023, through December 31, 2023, the County's excess liability insurance had a self-insurance liability retention limitation of \$1 million with a \$15 million per occurrence limit; its excess workers' compensation had a \$2 million self-insured retention with no limit; and its cyber liability had a deductible of \$1,000,000 with a \$5,000,000 limit; and

WHEREAS, Due to the fluctuating market conditions, the Department of Insurance was unable to calculate a reasonable estimate of the cost of insurance because all of the quotes were not received before December 29, 2023 when the County's two (2) brokers on the County's qualified supplier list ("QSL") provided the two (2) solicited quotes for the excess liability insurance after notifying over twenty-five (25) insurance companies, from two (2) brokers on the QSL for the excess workers' compensation insurance who solicited quotes from Midwest, Safety National, and Arch, and from one (1) broker on the QSL for the cyber liability who solicited quotes from eighteen (18) insurance companies; and

WHEREAS, The Department of Insurance determined it was in the County's best interest to remain with a \$1,000,000 self-insurance retention and the limit of liability to \$15,000,000 per occurrence and to obtain this insurance policy from Safety National, Homesite, Kinsale, and Upland insurance companies at the total cost of \$1,182,121 for the excess liability insurance for the Policy Term; and

WHEREAS, The Department of Insurance determined it was in the County's best interest to remain with the existing excess workers' compensation insurance carrier, Safety National, providing the best value to the County for the statutory coverage of \$2,000,000 self-insured retention at the total cost of \$273,437 for the excess workers' compensation insurance for the Policy Term; and

WHEREAS, The Department of Insurance determined it was in the County's best interest to remain with the same insurance carrier, Greenwich, and it was determined it was in County's best interest to reduce the deductible from \$1,000,000 to \$500,000 while reducing the premium from \$238,680 to \$185,250 for the cyber liability insurance for the Policy Term: and

WHEREAS, After a review of the coverage options, the Director of Insurance and Risk Management determined to bind the Insurance Policies as detailed above; and

WHEREAS, The Director of Insurance and Management recommends the Legislature of Rockland County ("Legislature") ratify the binding and approves payment for the coverage for the County to continuously maintain the coverage in the amounts and at the cost stated above for the Policy Term; and

WHEREAS, Sufficient funding is available in the 2024 Adopted Budget of all departments, account E7450, and the Department of Workers Compensation (WCC-1710-E5060) to support the purchase of the proposed insurance; and

WHEREAS, The Committee of the Legislature has met, considered, and approved this resolution. Now, therefore, be it

RESOLVED, The Legislature ratifies the binding of coverage and authorizes payment for the acquisition of the excess liability, cyber liability, and excess workers' compensation insurance policies for the term from January 1, 2024, through December 31, 2024, at the total cost of \$1,182,121 for the excess liability insurance policy, \$185,250 for the cyber liability, and \$273,437 for the excess workers' compensation insurance policy for the Policy Term, and authorizes the execution of all necessary documents by the County Executive, subject to the approval of the County Attorney; and be it further

RESOLVED, That sufficient funding is available in the 2024 Adopted Budget of all departments, account E7450, and the Department of Workers Compensation (WCC-1710-E5060) to support the purchase of the proposed insurance.

SG:mt
2024-05291
1/17/2024