

RESOLUTION NO. 25389

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE ALL NECESSARY DOCUMENTS TO OBTAIN PROPERTY INSURANCE RENEWAL FOR A ONE-YEAR TERM THROUGH ARTHUR J. GALLAGHER RISK MANAGEMENT SERVICES, INC. AS BROKER FROM TRAVELERS AS CARRIER AT A RATE OF SEVEN AND 20/100 CENTS (\$.0720) PER ONE HUNDRED DOLLARS (\$100.00) IN VALUE FOR AN ESTIMATED PREMIUM OF TWO HUNDRED SEVENTY-NINE THOUSAND TWO HUNDRED FORTY-SIX DOLLARS (\$279,246.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, that the Mayor be and is hereby authorized to execute all documents necessary to obtain property insurance renewal for a one year term through Arthur J. Gallagher Risk Management Services, Inc. as Broker from TRAVELERS as carrier at a rate of \$.072 per \$100.00 in value for an estimated premium of \$279,246.00.

ADOPTED: January 15 2008

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