

REGIONAL TRANSIT AUTHORITY

RESOLUTION NO. 77

A RESOLUTION of the Board of the Regional Transit Authority for the Pierce, King and Snohomish Counties region authorizing the Executive Director to use Marsh & McLennan, an international insurance services broker, to place public officials and employees liability insurance.

WHEREAS, on November 5, 1996, the voters within the RTA District approved the local taxes necessary to finance a regional rail and express bus system as described in "Sound Move", the Ten-Year Regional Transit System Plan; and

WHEREAS, on November 6, 1996, the RTA began implementation of the ten-year regional transit system plan as authorized under Chapters 81.104 and 81.112 RCW, and as described in "Sound Move", the Ten-Year Regional Transit System Plan; and

WHEREAS, the implementation of the Ten-Year Regional Transit System Plan requires that the RTA concurrently evaluate its risk management needs and take appropriate steps to minimize the liabilities and risks inherent in a public works program of this size and complexity, to include liability insurance coverage; and

WHEREAS, RTA staff plans to evaluate its longer term risk management needs during 1997 and to present to the Finance Committee its recommendations to move toward a fully developed risk management program; and


WHEREAS, Marsh & McLennan, an international insurance services broker, had their services retained by King County's Department of Metropolitan Services through a competitive procurement process; and

WHEREAS, the RTA has had access to Marsh & McLennan's services through its interlocal agreements with King County, and therefore used Marsh & McLennan to place insurance coverage for the commuter rail demonstration project, and to place the RTA's current general liability insurance; and

WHEREAS, Marsh & McLennan has unique knowledge of the RTA's history and its immediate risk management needs;

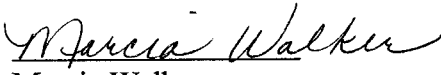
NOW, THEREFORE, BE IT RESOLVED by the Board of the Regional Transit Authority that the Executive Director is hereby authorized to use Marsh & McLennan to place public officials and employees liability insurance in the amount of \$5,000,000 on behalf of the RTA, provided that the policy is for no more than one year and the cost of which does not exceed \$50,000.

ADOPTED by the Board of the Regional Transit Authority for Pierce, King and Snohomish Counties region this 22nd date of November, 1996.



Bob Drewel
Chair of the Board

ATTEST:



Marcia Walker
Board Administrator