

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

RESOLUTION NO. 2011-065

APPROVE RENEWAL OF THE PROPERTY INSURANCE PROGRAM

June 24, 2011

WHEREAS, the Finance-Auditing Committee, at its meeting of June 23, 2011, has so recommended; now, therefore, be it

RESOLVED that the Board of Directors (Board) of the Golden Gate Bridge, Highway and Transportation District (District) hereby approves renewal of the District's Property Insurance Program, including the policies stated below; and, be it further

RESOLVED that the Board hereby renews the District's Building & Facilities Insurance Program, with \$125 million of All Risk coverage, which includes earthquake and flood coverage for \$20 million subject to deductibles, with Lexington, Arch and Endurance Insurance Cos., at a total annual renewal premium of \$639,826.00, for a one-year term, effective July 1, 2011; and, be it further

RESOLVED that requisite funds are available in the FY 11/12 Bridge, Bus Transit, Ferry Transit and District Divisions' Operating Budgets; and, be it further

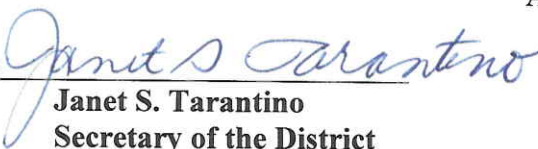
RESOLVED that the Board hereby approves continued allocation of monies to the Restricted Contingency Reserve for FY 11/12 in the amount of \$1,300,000.00, for a one-year term, effective July 1, 2011; and, be it further

RESOLVED that requisite funds are available in the FY 11/12 approved budget, and that the Restricted Contingency Reserve will be funded in conjunction with the Building & Facilities Insurance Program.

ADOPTED this 24th day of June 2011, by the following vote of the Board of Directors:

AYES (12): Directors Arnold, Boro, Cochran, Elsbernd, Mar, Moylan, Rabbitt, Renée, Snyder, Sobel and Stroeh; Acting President and Second Vice President Grosboll
NOES (0): None
ABSENT (7): Directors Brown, Campos, Chu, Pahre and Theriault; First Vice President Eddie; President Reilly


Richard Grosboll
Acting President, Board of Directors

ATTEST: 
Janet S. Tarantino
Secretary of the District