

A RESOLUTION AUTHORIZING THE PURCHASE OF ENVIRONMENTAL SITE LIABILITY INSURANCE FOR THE 428-ACRE CITY PROPERTY ON HINES HILL ROAD; AND DECLARING AN EMERGENCY.

WHEREAS, the City is required by the Intergovernmental Agreement (Lease) with the Metro Parks Serving Summit County and the Trust Agreement with the County of Summit to provide environmental liability insurance for the 428-acre former Youth Development Center property in Hudson which is owned in trust by the County of Summit for the benefit for the City of Hudson; and

WHEREAS, the City has obtained quotations for the professional service of providing environmental site liability insurance as required by the aforesaid agreements and determine that the most reasonable terms are from the Chubb Custom Insurance Company for a five (5)-year term and a total premium of \$30,607.00.

NOW, THEREFORE, BE IT RESOLVED by the Council of Hudson, Summit County, State of Ohio, that:

Section 1. The City Manager is authorized and directed to purchase a policy of environmental site liability insurance as proposed by the Chubb Custom Insurance Company for a term of five (5) years at a premium of \$30,607.00 and the Director of Finance is authorized and directed to appropriate to a proper account the funds necessary for this premium under the general terms and conditions as set forth in the attached "Advice of Insurance", Exhibit A.

Section 2. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public health safety and welfare and for the further reason that it is necessary to have no gap in insurance coverage at the subject property between the current coverage and this renewal policy coverage; wherefore, this Resolution shall be in effect immediately upon its passage provided it receives the affirmative vote of five members of Council, except that six affirmative votes shall be required if all members are present; otherwise, it shall be in full force and effect from and after the earliest period allowed by law.

PASSED: _____

William A. Currin, Mayor

ATTEST:

Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution was duly passed by the Council of said Municipality on _____, 2012.

Elizabeth Slagle, Clerk of Council

EXHIBIT A



ADVICE OF INSURANCE

INSURED: City of Hudson
County of Summit, Ohio, Trustee
Metro Parks, serving Summit County

COVERAGE: Pollution Liability

POLICY NUMBER: 37313114

INSURANCE COMPANY: Chubb Custom Insurance Co.

TERM: 11/16/2012 to 11/16/2017

SPECIAL CONDITIONS: \$2,000,000 Limit Each Incident/Aggregate
\$50,000 Retention
Delineation Date: 11/16/2009
Insured Site: 428 Acre Youth Development Center
and Property, 966 Hines Hill Road, Hudson, OH

PREMIUM: \$30,607

Coverage, as specified above, has been confirmed placed effective: 11/16/2012

by: Chubb

and evidence of such placement has been received by the undersigned.

ISSUANCE DATE: 11/21/2012

SIGNED Lisa Altekruise
Oswald Companies

The information displayed is intended to be brief review of limits and coverages, it is not intended to be a complete description of all coverages, exclusions, terms or conditions. The insurance is subject to the terms, conditions and limitations of the policies in current use by the company. This document is cancelled when replaced by a policy.