


PRESENT: Mayor John D. Meadows, III
Mayor Pro-Tem Herbert King
Alderman H. A. Oldfield
Alderman Paul McEntire

ABSENT: Alderman Tom Bond


ALSO PRESENT: James W. Hobgood, City Superintendent
Cathy Harrison, City Clerk-Treasurer

1. Mayor Meadows called the meeting to order and stated the purpose of the meeting was to review insurance bids for liability coverage, General Liability, Automobile, Worker's Comp., Police and Public Officials & Employees.
2. Jimmy Silvers of Starr Mathews Agency stated with the aid of an Atlanta Agency, Southeastern Special Risk Services, Inc. he had been able to get only one quote for combined General Liability, Automobile and Worker's Comp. from Old Republic and a bid from Scottsdale for Police and Public Officials & Employees. The Old Republic Bid was \$227,996.00 and the Scottsdale bid was \$35,218.00 for a total bid of \$263,214.00. (amended as per Council meeting of 12/15/86)
3. Clerk Harrison and Agent Silvers reviewed the process and results of a search for an A Rated Company or Companies which provide Municipal Liability Coverage.
4. Mayor Meadows reviewed the individual bids for each type of insurance compared to the prices paid last year. He stated that while he was not agreeable to the high rates or narrow markets for coverage, he felt the council could not afford to have anything but proper coverage.
5. Following comments from Ald. McEntire, Ald. Oldfield and Mayor Pro-Tem King as to the reasons for exorbitant prices, Ald. McEntire made a motion to accept the bid of \$232,496.00 from Old Republic and \$35,218.00 from Scottsdale, 2nd by Ald. Oldfield with Mayor Pro-Tem King voting affirmatively, motion carried.
6. Mayor Meadows ask that a modification rate be obtained if the City has been insured for the required number of years, thereby possibly reducing the worker's comp. rates. He also stated the City could remove up to one half of the still existing Self-Insurance Fund to fully budget the cost, unless the January Budget adjustments could be made without this action.
7. Ald. Oldfield made a motion to adjourn, 2nd by Ald. McEntire with Mayor Pro-Tem King voting affirmatively, motion carried.

Approved:


John D. Meadows, III
Mayor

Respectfully submitted:


(Mrs.) Cathy Harrison
City Clerk-Treasurer

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