

RESOLUTION NO. 2024-179

A RESOLUTION RATIFYING AUTHORIZATION OF PAYMENT MADE TO VICTOR INSURANCE MANAGERS INC. FOR THE CITY'S WINDSTORM COVERAGE; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, the City of Texas City's windstorm coverage is through Victor Insurance Managers Inc. (formerly known as Victor O. Schinnerer & Company, Inc.); and

WHEREAS, because the City is located in the first tier of counties that border the Texas Gulf Coast, windstorm coverage is not available through the Texas Municipal League Intergovernmental Risk Pool to the extent that it is available through either the Texas Windstorm Insurance Association (TWIA) or other windstorm carriers; and

WHEREAS, Victor Insurance Managers Inc. serves as the property underwriting contractor for the Pool, and as part of the City's agreement with the pool, they are available to serve as the City's insurance agent in placing windstorm coverage with the TWIA and/or another carrier; and

WHEREAS, the cost for renewal with Ventus Risk Management and Lloyd's of London is \$261,532.00 which is the same amount as the current year. Buildings covered by this insurance are Charles T. Doyle Convention Center/Nessler Center, Matthew T. Doyle Natatorium/Lowry Fitness Center, and Texas City Museum.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF TEXAS CITY, TEXAS:

SECTION 1: That the City Commission of the City of Texas City, Texas, hereby approves the payment of invoice to Victor Insurance Managers Inc. in the amount of \$261,532.00 for windstorm coverage for the period August 2, 2024, through August 2, 2025.

SECTION 2: That this Resolution shall be in full force and effect from and after its passage and adoption.

PASSED AND ADOPTED this 18th day of December 2024.

Dedrick D. Johnson, Sr., Mayor
City of Texas City, Texas

ATTEST:

APPROVED AS TO FORM:

Rhomari D. Leigh
City Secretary

Kyle L. Dickson
City Attorney