

RESOLUTION AUTHORIZING MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF GREENSBORO AND STERLING ADJUSTMENT COMPANY FOR ADMINISTRATION OF GENERAL RISK RETENTION CLAIMS

WHEREAS, the City uses a Third Party Administrator for the processing of General Risk Retention claims paid from the General Risk Retention Fund which accounts for risk retention liability expenses incurred by the City including general liability, automobile liability, public official liability and law enforcement claims;

WHEREAS, the Fund is supported by internal charges assessed to the various operating funds within the City based on claims history;

WHEREAS, the service was bid three years ago with a three year contract;

WHEREAS, the committee recommends entering into an agreement with Sterling Adjustment Company, based on price, experience, and quality of service, reputation and familiarity with City operations for three consecutive years beginning January 1, 2017 and ending December 31, 2019 with two annual renewal options;

WHEREAS, service fees are estimated to total \$193,500 for Fiscal Year 2017.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the Memorandum of Understanding between the City of Greensboro and Sterling Adjustment for claims administration for three consecutive years beginning on January 1, 2017 and ending on December 31, 2019 is hereby authorized.