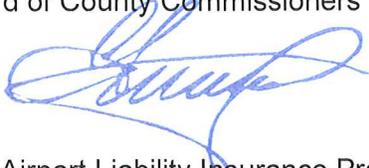


# Memorandum



**Date:** May 7, 2014

**To:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**From:** Carlos A. Gimenez   
Mayor

**Subject:** Annual Renewal of Airport Liability Insurance Program

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Pursuant to Resolution R-733-10, this serves as the Annual Renewal of Airport Liability Insurance Program (Program) report. Resolution R-733-10 awarded Contract No. 713 to AON Risk Services, Inc. of Florida as the broker to place the Program. This Program provides liability coverage for the five airports owned and operated by Miami-Dade County.

#### Airport Liability Insurance Program

The Program was renewed for an additional year on October 1, 2013. The cost for the Program for the period of October 1, 2013 through October 1, 2014 is \$415,436, which includes the annual policy premium and the Florida Hurricane Catastrophe Fund assessment. Coverage was bound with the same limits, term and conditions as the expiring program. The annual broker fee remains at \$25,000.

Details of the Program are as follows:

Limit:	\$500,000,000	
Self Insured Retention:	\$50,000 per occurrence \$500,000 annual aggregate	
Program Cost Comparison:	<u>2012</u>	<u>2013</u>
	\$415,436	\$415,436

We are pleased to report that premiums are at a historic low for this Program and the County was able to take advantage of a two-year rate guarantee due to the County's favorable loss experience.

Should you have any questions, please contact Lester Sola, Internal Services Director, at 305-375-2363, or me directly.

c: Robert A. Cuevas, Jr., County Attorney  
Office of the Mayor Senior Staff  
Emilio T. Gonzalez, Director, Aviation Department  
Jennifer Moon, Director, Office of Management and Budget  
Lester Sola, Director, Internal Services  
Charles Anderson, Commission Auditor