

RESOLUTION NO. 18-002

**A RESOLUTION OF THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING
THE PROCUREMENT OF PUBLIC OFFICIALS, DIRECTORS
AND OFFICERS LIABILITY INSURANCE; AND
AUTHORIZING CERTAIN ACTIONS IN CONNECTION
THEREWITH**

WHEREAS, on October 18, 2016, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "*CID Act*"), the Board of Aldermen of the City of Eureka, Missouri (the "*City*") adopted Ordinance No. 2394 (the "*Ordinance*"), which established The Arbors of Rockwood Community Improvement District (the "*District*") as a political subdivision of the State of Missouri; and

WHEREAS, pursuant to Section 67.1461 of the CID Act, the District may enter into contracts for the management of the District or for such other services as it deems advisable; and

WHEREAS, the Board of Directors of the District finds it is in the best interest of the District to authorize the District's officers and agents to procure directors and officers liability insurance coverage on behalf of the District.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE
ARBORS OF ROCKWOOD COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:**

Section 1. Procurement of Directors and Officers Liability Insurance Coverage. The Board of Directors of the District hereby authorizes the procurement of the District's directors and officers liability insurance coverage (the "*Insurance Coverage*") from MoPERM at the rate set forth on the Summary of Insurance Bids set forth as **Exhibit A**, attached hereto and incorporated herein by reference.

Section 2. Annual Renewal Authority. The Board of Directors of the District hereby authorizes the District's Administrator to annually renew the District's Insurance Coverage without further approval by the District's Board of Directors pursuant to approved budgets of the District, so long as the premium associated with said renewal is \$2,000 or less.

Section 3. District Officers to Execute Resolution. The Chair or Vice Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and the Secretary or Assistant Secretary of the District is hereby authorized and directed to attest to this Resolution.

Section 4. Further Authority. All actions heretofore taken by the authorized representatives, agents and employees of the District in connection with the transaction contemplated by this Resolution are hereby ratified and confirmed, and the District shall, and the representatives, agents and employees of the District are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the District with respect to the procurement and renewal of insurance.

Section 5. Severability. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.


Section 6. Effective Date. This Resolution shall take effect and be in full force upon its passage by the District.

Passed this 6th day of June, 2018.

I, the undersigned, Chair of The Arbors of Rockwood Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on June 6, 2018.



**THE ARBORS OF ROCKWOOD
COMMUNITY IMPROVEMENT DISTRICT**



Chair, Board of Directors

WITNESS my hand and official seal this 6th ay of June, 2018.

ATTEST:



Secretary, Board of Directors

EXHIBIT A
SUMMARY OF INSURANCE BIDS



THE ARBORS OF ROCKWOOD COMMUNITY IMPROVEMENT DISTRICT INSURANCE BIDS

BID PROVIDED BY:	DATE BID REC'D	Costs and Benefits Summary	TOTAL COST (\$)
Missouri Rural Services (Saves P&C Insurance Co.)	March 9, 2017	Deductible: \$2,500 Aggregate Limit: \$1,000,000	1,282
MoPERM	March 8, 2017	Deductible: \$2,500 Occurrence Limit: \$2,000,000	1,045
Edward and Lee	Indicated, by telephone, on March 1, 2017 that they would not be providing a bid due to current excessive workload.		

Notwithstanding any other reasons, the District Administrator recommends going with the low bid, MoPERM.