

BOARD OF DIRECTORS
Francisco G. Santos, Chairman
Oscar A. Calvo, Vice Chairman
Melanie R. Mendiola, Secretary
Maria D.R. Taitano, Member
Nathan T. Taimanglo, Member



Resolution No. 2017-21

RELATIVE TO APPROVING THE PORT AUTHORITY OF GUAM'S INSURANCE COVERAGE

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PORT AUTHORITY OF GUAM:

WHEREAS, in July 2017, the Port Authority of Guam submitted to the General Services Agency (GSA) the insurance specifications prepared by the Port's Risk Management Consultant, and procurement package for competitive solicitation of Fiscal Year 2018 Port's Insurance Coverages, which was review by the designated Special Assistant Attorney General for compliance to Public Law 30-72; and

WHEREAS, on September 6, 2017, GSA publicly announced Invitation for Bid No. GSA/PAG 020-17 through print media, Pacific Daily News, to solicit prospective bidders to respond to the procurement package; and

WHEREAS, the bid opening took place at GSA conference room on September 21, 2017 with one sole responsive bidder; and

WHEREAS, the cost proposal submitted by the sole bidder for the insurance policy coverage included property, liability, directors & officers, automobile insurance and crime insurance; totally a premium of \$2,372,181.47; and

WHEREAS, the Port's Risk Management Consultant reviewed the proposal and found that such proposal complies with the instructions and meets the technical requirements of the insurance specifications of IFB No. GSA/PAG-020-17; and

WHEREAS, the term of the contract is for a five (5) year period with an annual premium cost of \$2,372,181.47; and

WHEREAS, GSA has requested that the Port provide a decision to accept the insurance and cost proposal so award may be rendered; now therefore be it

RESOLVED, the Board of Directors hereby accepts the proposal submitted for the Port Insurance Coverage for Fiscal Year 2018 as referenced in IFB GSA/PAG-020-17 and recommends to GSA that award for the bid be granted to AM Insurance with an annual premium amount of \$2,372,181.47; and be it further

RESOLVED, the Chairman certify to, and the Secretary attest to, the adoption hereof and that a copy of this resolution be transmitted to the Public Utilities Commission.

**PASSED AND ADOPTED UNANIMOUSLY BY THE BOARD OF
DIRECTORS THIS 25th DAY OF OCTOBER, 2017.**

**FRANCISCO G. SANTOS
CHAIRMAN, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

**MELANIE R. MENDIOLA
SECRETARY, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

