

ORDINANCE NO. 437-1988

AN ORDINANCE OF THE CITY OF DRY RIDGE, KENTUCKY APPROVING PARTICIPATION BY THE CITY IN THE KENTUCKY MUNICIPAL RISK MANAGEMENT ASSOCIATION (KMRMA) GENERAL INSURANCE TRUST (A POOLED SELF-INSURANCE AND INSURANCE PURCHASE PROGRAM); APPROVING THE PURCHASE BY THE CITY THROUGH THE KMRMA GENERAL INSURANCE TRUST OF SUCH LIABILITY AND PROPERTY DAMAGE INSURANCE COVERAGES AS SHALL BE DETERMINED ADVISABLE; AND AUTHORIZING THE MAYOR OF THE CITY TO EXECUTE FOR AND ON BEHALF OF THE CITY, IN CONNECTION WITH ITS PARTICIPATION IN THE KMRMA GENERAL INSURANCE TRUST, A BINDING TRUST PARTICIPATION AGREEMENT BETWEEN THE CITY AND KMRMA.

WITNESSETH:

WHEREAS, the City of Dry Ridge has by Ordinance No. 422-1987, duly enacted on October 5, 1987, authorized the execution of the INTERLOCAL COOPERATION AGREEMENT TO ESTABLISH THE KENTUCKY MUNICIPAL RISK MANAGEMENT ASSOCIATION (the "Interlocal Agreement"), dated as of April 15, 1987;

WHEREAS, the Interlocal Cooperation Agreement has been duly executed by the Mayor and attested by the City Clerk of the City of Dry Ridge and the City has become a party to the Interlocal Agreement and a member of the Kentucky Municipal Risk Management Association (KMRMA);

WHEREAS, the governing Board of Trustees of the KMRMA has created a General Insurance Trust (the "Trust") as authorized by the Interlocal Agreement for the purpose of providing the KMRMA members with pooled self-insurance and/or third-party insurance coverages against various public liability and property damage risks;

WHEREAS, the City of Dry Ridge desires to become a "participating member" in the Trust and to obtain from and through the Trust, such public liability and property damage insurance coverages as are deemed advisable by the City;

WHEREAS, under the terms of the Interlocal Agreement and the Articles of Association and By-Laws of the KMRMA, each member of the KMRMA must execute a binding trust participation agreement prior to becoming a participating member in the Trust;

WHEREAS, the City of Dry Ridge has been provided a copy of the TRUST PARTICIPATION AGREEMENT FOR THE KENTUCKY MUNICIPAL MANAGEMENT ASSOCIATION GENERAL INSURANCE TRUST (the "Trust Participation Agreement"), which sets forth the authorities, rights, duties and liabilities of the City and the KMRMA in connection with the City's participation in the Trust;

WHEREAS, the officials of the City of Dry Ridge have examined the Trust Participation Agreement and are aware of the authorities, rights, duties and liabilities of the City and the KMRMA under the Trust Participation Agreement; and

WHEREAS, the City's liability insurance coverages and policies are to shortly terminate and expire and it is necessary for the City to so obtain and acquire replacement insurance coverages and contracts and policies for and to the benefit of the City acquired through the Kentucky Risk Management Association by immediate application and passage of the foregoing and above Ordinance, all of which will not permit the normal procedure of two readings of this Ordinance at two, separate meetings of City Council and, therefore, an emergency situation has been declared to exist and does so exist as regards the statutory procedures for the reading, vote and due enactment of an ordinance all for which a suspension of such normal requirements is required and found.

Councilperson Darlene West moved that the foregoing Ordinance be duly approved and ordained and that an emergency situation be so found and duly declared allowing a suspension of the normal procedures for the readings and vote upon ordinances of the City of Dry Ridge; and Councilperson Vernon Webster seconded the Motion as made by Councilperson West. Whereupon Mayor Norman Ferguson called for discussion on the matter together with a vote on and upon the motion and the herein ordinance; and after due discussion, the vote on the motion was as follows:

Councilperson Darlene West	Aye;
Councilperson Vernon Webster	Aye;
Councilperson James Middleton	Aye;
Councilperson George Hedges	Aye;
Councilperson Omer Vest	Aye; and
Councilperson James E. Jump	Absent.

All of which was declared and announced to be the vote, in the due majority of the entire City Council of the City of Dry Ridge, and duly announced and declared by the Mayor to have been passed, carried and to be ordained as follows:

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF DRY RIDGE:

Section One

The participation by the City of Dry Ridge in the Trust and the purchase from and through the Trust of such public liability and property damage insurance coverages as may be deemed advisable by the executive and legislative authorities of the City of Dry Ridge be and the same is and are hereby duly approved.

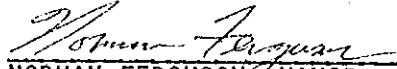
Section Two

The Mayor of the City of Dry Ridge is hereby authorized to execute and deliver, for and on behalf of the City of Dry Ridge, in connection with its participation in the Trust, the Trust Participation Agreement, substantially in the form of any attachment hereto or reference herein and hereto.

Section Three

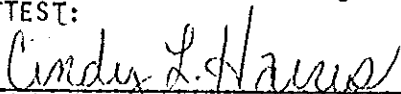
This Ordinance shall become effective and be in full force and effect upon its passage, approval and publication in accordance with applicable law.

INTRODUCED, MOVED, SECONDED AND GIVEN ITS FIRST AND SECOND READINGS UNDER THE EMERGENCY MOTION HEREINABOVE MADE AND PASSED at a duly convened and Regular Meeting of the City Council of the City of Dry Ridge on the 5th day of December, 1988.



NORMAN FERGUSON, MAYOR

ATTEST:



CINDY HARRIS, CITY CLERK