

BOARD OF DIRECTORS

*Daniel J. Tydingco, Chairman
Michael T. Benito, Vice Chairman
Mary Michelle Gibson, Secretary
Eduardo R. Ilao, Member
Christine Won Pat Baleto, Member*



Resolution No. 2012-07

**RELATIVE TO APPROVING THE PORT AUTHORITY OF
GUAM'S INSURANCE COVERAGE FOR FISCAL YEAR 2013**

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

WHEREAS, on June 28, 2012, the Board of Directors authorized management to proceed with the procurement of insurance coverage through General Services Agency (GSA);

WHEREAS, on August 17, 2012, the Port submitted to GSA the insurance specifications prepared by the Port's Risk Management Consultant, and procurement package for competitive solicitation of Fiscal Year 2013 Port's Insurance Coverages, which was reviewed by the designated Special Assistant Attorney General for compliance to Public Law 30-72; and

WHEREAS, GSA publicly announced Invitation for Bid No. GSA/PAG-006-12 through Marianas Variety newspaper to solicit prospective bidders to respond to the procurement package; and

WHEREAS, the bid opening took place at GSA conference room on September 14, 2012, with one sole responsive bidder; and

WHEREAS, cost proposal submitted by the sole bidder for the insurance policy coverage included property, liability, directors & officers liability, automobile insurance and crime insurance; totally a premium of \$1,957,484.75; 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-006-12; and

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

RESOLVED, the Board of Directors accepts the proposal submitted for the Port Insurance Coverage for Fiscal Year 2013 as referenced in IFB GSA/PAG-006-12 and recommends to GSA that award for the bid be granted to AM Insurance in the premium amount of \$1,957,484.75; and be it further


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

**PASSED AND APPROVED BY A MAJORITY VOTE BY THE BOARD OF
DIRECTORS THIS 20th DAY OF SEPTEMBER, 2012.**



DANIEL J. TYDINGCO
CHAIRMAN, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM





MARY MICHELLE GIBSON
SECRETARY, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM