

RESOLUTION NO. 23-03

A RESOLUTION OF KITSAP TRANSIT BOARD OF COMMISSIONERS APPROVING THE 2023 ANNUAL LIABILITY AND PROPERTY INSURANCE PREMIUM

WHEREAS, Kitsap Transit is a founding member of the Washington State Transit Insurance Pool (WSTIP); and

WHEREAS, WSTIP was founded in 1989 to pool risk and provide its member transit agencies with general and auto liability coverage; and

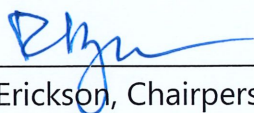
WHEREAS, WSTIP has grown to twenty-five (25) Washington State transit agency members from which annual member contributions are pooled to provide general/auto liability, property and pollution policies and facilitate claims management services; and

WHEREAS, the total annual premium and applicable limits for general/auto liability and property is incorporated by reference herein as Exhibit A; and

WHEREAS, Kitsap Transit insures marine operations and facilities with commercial insurance policies separate from its WSTIP policies due to WSTIP's marine exclusions.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of Kitsap Transit hereby approves the 2023 liability and property premium of one million three hundred five thousand six hundred thirty-four dollars (\$1,305,634).

ADOPTED by the Board of Commissioners of Kitsap Transit at a regular meeting held on the 3rd day of January 2023.



Rebecca Erickson, Chairperson

ATTEST:



Stephanie Milne-Lane
Clerk of the Board

Exhibit A

Kitsap Transit Insurance Coverage Summary - 2023

General Liability and Property Coverage (1)						
Coverage	Provider	Limit	Deductible	Coverage Period	Annual Premium	
Comprehensive liability Coverage:						
General liability	WSTIP	\$ 25,000,000	\$ -	01/01/23 - 12/31/23	\$ 1,305,634	
Auto liability	WSTIP	\$ 25,000,000	\$ -			
Public officials liability	WSTIP	\$ 25,000,000	\$ 5,000			
Employment practices	WSTIP	\$ 25,000,000	\$ 5,000			
Crime	WSTIP	\$ 2,000,000	\$ 10,000			
Pollution liability	WSTIP	\$ 5,000,000	\$ 5,000			
Property Coverage:						
All risk property policy	WSTIP	\$ 500,000,000	\$ 5,000	07/01/23 - 06/30/24		
Auto physical damage	WSTIP	\$ 20,000,000	\$ 5,000			
Boiler and machinery	WSTIP	\$ 100,000,000	\$ 5,000			
Earthquake	WSTIP	\$ 25,000,000	\$ 5,000			
Flood	WSTIP	\$ 50,000,000	\$ 5,000			
Cyber Liability	Beasley	\$ 2,000,000	\$ 5,000			
Underground storage tank liability	Great American	\$ 1,000,000	\$ 25,000	10/01/23 - 09/30/24		
Total Annual Policy Premium					\$ 1,305,634	

(1) The transit insurance pool (WSTIP) excludes marine liability and property policy coverage. Marine liability and property coverage is provided by a separate commercial policy.