



City of Glenview, Kentucky

CITY OF GLENVIEW, KENTUCKY
ORDINANCE NO. 3 SERIES 1987

AN ORDINANCE OF THE CITY OF GLENVIEW, KENTUCKY, APPROVING A JOINT AND COOPERATIVE PROGRAM FOR SELF-INSURANCE, INSURANCE AND THE INVESTMENT OF PUBLIC FUNDS AMONG VARIOUS CITIES, URBAN-COUNTY GOVERNMENTS AND OTHER PUBLIC AGENCIES WITHIN THE COMMONWEALTH OF KENTUCKY; AUTHORIZING THE EXECUTION OF THE "INTERLOCAL COOPERATION AGREEMENT TO ESTABLISH THE KENTUCKY MUNICIPAL RISK MANAGEMENT ASSOCIATION" (the "INTERLOCAL AGREEMENT") UNDER WHICH THE PROGRAM WILL BE ORGANIZED AND FINANCED; AUTHORIZING THE ISSUANCE OF REVENUE BONDS UNDER THE TERMS AND CONDITIONS SET FORTH IN THE INTERLOCAL AGREEMENT.

INTRODUCED, SECONDED AND GIVEN FIRST READING, at a duly convened meeting of the Commission of the City of Glenview, Kentucky, held on the 17 day of June, 1987.

INTRODUCED, SECONDED AND GIVEN SECOND READING AND ENACTED, at a duly convened meeting of the Commission of the City of Glenview, Kentucky, held on the 15 day of July, 1987.

Jack E. Kannapell

MAYOR Jack E. Kannapell

Attest:

Ann Smith

CITY CLERK

(SEAL)

CITY OF Glenview, KENTUCKY

ORDINANCE NO. 3 Series 1987

AN ORDINANCE OF THE CITY OF Glenview, KENTUCKY, APPROVING A JOINT AND COOPERATIVE PROGRAM FOR SELF-INSURANCE, INSURANCE AND THE INVESTMENT OF PUBLIC FUNDS AMONG VARIOUS CITIES, URBAN-COUNTY GOVERNMENTS AND OTHER PUBLIC AGENCIES WITHIN THE COMMONWEALTH OF KENTUCKY; AUTHORIZING THE EXECUTION OF THE "INTERLOCAL COOPERATION AGREEMENT" TO ESTABLISH THE KENTUCKY MUNICIPAL RISK MANAGEMENT ASSOCIATION" (the "INTERLOCAL AGREEMENT") UNDER WHICH THE PROGRAM WILL BE ORGANIZED AND FINANCED; AUTHORIZING THE ISSUANCE OF REVENUE BONDS UNDER THE TERMS AND CONDITIONS SET FORTH IN THE INTERLOCAL AGREEMENT.

WHEREAS, the City of Glenview has experienced and is likely to continue to experience drastically rising insurance costs and the increasing unavailability of traditional insurance coverages and the elected officials of the City of _____ are desirous of finding a stable, long-term solution to this problem; and

WHEREAS, the City of Glenview is authorized by various sections of the Kentucky Revised Statutes to expend public funds to insure its public properties and its officers and employees against various public liability and property damage risks; and

WHEREAS, the City of Glenview is authorized by various sections of the Kentucky Revised Statutes to join together with other public agencies for the purpose of self-insuring various public liability and property damage risks and investing public funds; and

WHEREAS, the Kentucky Interlocal Cooperation Act (the "Act"), KRS 65.210 to 65.300, inclusive, authorizes the City of Glenview to jointly exercise with other public agencies under an "interlocal cooperation agreement" any power or powers, privileges or authority exercised or capable of exercise by the City of Glenview and the other public agencies; and

WHEREAS, the Act further authorizes the City of Glenview and the other public agencies which are parties to an interlocal cooperation agreement to create a "separate legal or administrative entity," which may be delegated power for conducting and administering the joint and cooperative undertaking for and on behalf of the participating public agencies; and

WHEREAS, the elected officials of the City of Glenview have determined that it would be in the best interests and welfare of the citizens of the city and to the advantage of the city in performing its public and governmental functions to join with various cities, urban-county governments and other public agencies of the Commonwealth of Kentucky for the purpose of undertaking joint and cooperative action to create and establish the KENTUCKY MUNICIPAL RISK MANAGEMENT

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; and

WHEREAS, the officials of the City of Glenview 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.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF Glenview, AS FOLLOWS:

SECTION 1. The participation by the City of Glenview in the Trust and the purchase from or 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 are hereby approved.

SECTION 2. The Mayor of the City of Glenview is hereby authorized to execute and deliver, for and on behalf of the City, in connection with its participation in the Trust, the Trust Participation Agreement, substantially in the form attached hereto as Exhibit A.

SECTION 3. This ordinance shall be in full force and effect upon its passage, approval and publication in accordance with applicable law.

INTRODUCED, SECONDED AND GIVEN FIRST READING, at a duly convened meeting of the ~~City Council~~/Commission of the City of Glenview, Kentucky, held on the 17 day of JUNE, 1987.

INTRODUCED, SECONDED AND GIVEN SECOND READING AND ENACTED, at a duly convened meeting of the City Council/Commission of the City of Glenview, Kentucky, held on the 15 day of July, 1987.

Jean E. Kannappell
MAYOR

Jean E. Kannappell

Attest:

Ann Smith
CITY CLERK

(S E A L)