



# County of El Dorado

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## Legislation Text

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Human Resources Department, Risk Management Division, recommending the Board authorize the Principal Risk Management Analyst to complete and sign all necessary documents for the renewal premium with Ace USA in the amount of \$15,860 for the period February 5, 2010 through February 5, 2011 for Airport Liability Insurance for the Placerville and Georgetown Airports.

Budget Summary: Total Estimated Cost \$15,860.

Funding Budgeted	\$15,860
New Funding	\$ 0
Savings	\$ 0
Other	\$ 0
Total Funding Available	\$15,860
Change To Net County Cost	\$0

Fiscal Impact/Change to Net County Cost:

There is no net county cost as the program is a non-general fund program. Amounts are budgeted and payable from the Airport Enterprise Fund.

Background:

Reason for Recommendation:

The renewal proposal by Ace USA is identical to the previous coverage of \$ 15 million per occurrence with no deductible and covers the Placerville and Georgetown Airports with a broad range of liability exposures. Ace USA has a Standard and Poor and A.M. Best rating of A+ .

In addition to the basic insurance, Ace USA offers extended coverage for war, hi-jacking, terrorist attacks, etc. However, discussions with our consultant, Bickmore Risk Services, reveal that most rural airports do not purchase this coverage because these types of exposures exist almost exclusively at the large metropolitan airports. Therefore, Risk Management does not recommend purchasing the extended coverage because the perils are highly unlikely at the Placerville or Georgetown Airports.

The Airport program will continue to monitor the issue through their professional organizations and contacts. If later information suggests that the County should purchase this coverage, Risk Management will work with our Broker, Atwood Insurance Agency to procure it.

In staff's view, this represents an acceptable premium to coverage ratio and an excellent financial risk transfer for our airport operations.

Action to be taken following Board approval:

The Principal Risk Management Analyst will bind the coverage and the Airport Manager will pay the annual premium.

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