

RESOLUTION NO 24-R-19

A RESOLUTION TO APPROVE POLLUTION INSURANCE POLICY FOR NEWLY ACQUIRED STATE PROPERTY

WHEREAS, the Tinley Park-Park District is located in Cook & Will Counties of Illinois, and

WHEREAS, the Park District will take official ownership of the former mental health site 7400-7600 183rd Street; and

WHEREAS, our current insurance company PDRMA (Park District Risk Management Agency) has exclusions for pre-existing pollution that would not provide us with Pollution Coverage in the event someone claimed a pollution injury or Contractor's Pollution Liability Coverage if an issue is caused during remediation process; and

WHEREAS, staff originally engaged a broker and located insurance but since were able located a more comprehensive policy that would provide greater protection for the district; and

WHEREAS, additional information available on the site condition have allowed for a more refined quote. Since we have not started the original policy we are locked in to it; and

WHEREAS, the new policy covers pre-existing, new conditions and extends 40coverage for the next 5 years; and

WHEREAS, staff recommends that we move to Greyling for a \$10 Million policy with a 5 year term and self-insured of \$25,000 for the cost of \$166,696; and

WHEREAS, The Board of Commissioners of the Tinley Park-Park District finds that it is in the best interest of the District to authorize the pollution insurance policy for newly acquired state property to Greyling.

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the TINLEY PARK-PARK DISTRICT as follows:

SECTION 1: The Preambles hereto are hereby made a part of, and an operative provision of, this Resolution as if fully restate herein.

SECTION 2: That this Resolution shall be in full force and effect on the date approved

and passed by the Board of Commissioners of the TINLEY PARK-PARK DISTRICT.

Approved and passed this 21st day of February 2024.

AYES: 5

NAYS: Ø

ABSENT: Ø

ABSTAIN: Ø

TINLEY PARK-PARK DISTRICT



President, Board of Park Commissioners

Attest:



Secretary, Board of Park Commissioners