

ORDINANCE NO. 3 -87

AN ORDINANCE TO ENTER INTO A CONTRACT FOR GENERAL INSURANCE FOR THE VILLAGE OF SPENCER FOR A ONE YEAR PERIOD WITH INDIANA INSURANCE COMPANY UNDER THE AUTHORITY OF OHIO REVISED CODE 735.051 AS A REAL AND PRESENT EMERGENCY AND TO AUTHORIZE THE CLERK TO PAY THE REQUIRED INSURANCE PREMIUMS

WHEREAS, the Village of Spencer duly advertised for general insurance bids in accordance with law, such bids to have been received and opened on Wednesday, January 21, 19⁸⁷~~88~~, and

WHEREAS, no bids were received by the Village of Spencer for necessary insurance coverage, and

WHEREAS, the current policy of general insurance for the Village of Spencer expires on midnight, January 31, 1987 and the agent for the insurance carrier has refused to further extend the insurance for such village, and

WHEREAS, it would not be feasible or practical to carry on the work and services of all departments of the Village without insurance coverage so that there now exists a real and present emergency as those terms are defined in Ohio Revised Code 735.051 due to the imminent termination of insurance coverage for the Village of Spencer,

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF SPENCER, OHIO, three-fourths of its members concurring, as follows:

1. The imminent termination of insurance coverage for the Village of Spencer, Ohio is hereby declared to be a real and present emergency as those terms are defined in Ohio Revised Code 735.051 and that the necessity of bidding for such general insurance as normally required by the Ohio Revised Code is

is hereby dispensed with.

2. The general insurance coverage offered in writing by Indiana Insurance Company through its agent, John Graff of Lance & Company, 119 North Court Street, Medina, Ohio 44256 is determined to be the best insurance and lowest premium price available. Said annual insurance premium for said insurance coverage is Ten Thousand Four Hundred Forty-Seven and no/100 Dollars (\$10,447.00), the term of the insurance shall be for one (1) year and the deductible amount is generally Two Hundred Fifty and no/100 Dollars (\$250.00). The specific written offer of Indiana Insurance Company to insure the Village of Spencer, Ohio which includes the foregoing terms and sets forth the limits of coverage and other conditions of insurance are hereby accepted.

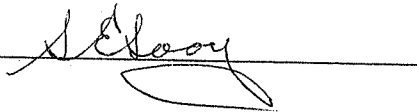
3. The Village Clerk is hereby authorized and directed to pay the insurance premiums for such insurance coverage as required under the policy. The appropriate Village fund shall be charged for such cost.

4. This Ordinance is hereby declared to be an emergency measure necessary for the public peace, health, safety and welfare of the Village of Spencer, Ohio and for the particular reasons that without passage of this Ordinance general insurance coverage for the Village of Spencer will terminate and it is not feasible, practicable or wise to attempt to continue to provide village services and conduct village work without such general insurance, and that this Ordinance shall be in full force and effect from and after its passage.

PASSED: January 31, 1987

ATTEST:

Mayor



Clerk

