

RESOLUTION No.323

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AMADOR
CITY AUTHORIZING ESTABLISHMENT OF A LIABILITY CLAIMS
RESERVE FOR \$3,000.00.**

WHEREAS, RESOLUTION NO 322 of the City of Amador City Authorized Susan Bragstad and Charlotte Matson to execute a Joint Powers Agreement with the California Municipal Insurance Authority (CMIA) for the purpose of obtaining coverage in the Liability Program of CMIA; and

WHEREAS, Resolution No.322 of the City of Amador City authorized execution of the Participation Agreement for the Liability Program with CMIA; and,

WHEREAS, Section 7 of said Participation Agreement for the Liability Program mandates establishment by resolution, a "Fund Balance Reserve" (Reserve) equal to three times the designated Self-Insured Retention (SIR) of the City of Amador City; and

WHEREAS, the City of Amador City designated \$1,000.00 as its SIR; and

WHEREAS, the City of Amador City desires to remain a member in good standing with CMIA

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Amador City that a sum equal to three (3) times it SIR or, more specifically, \$ 3,000.00 is hereby designated to be placed in Reserve.

BE IT FURTHER RESOLVED, that said Reserve is designated for payment of liability claims only and will be replenished periodically in amounts sufficient to maintain the designated

balance of said Reserve at \$3,000.00 as such claims may be paid against it.

The foregoing resolution was duly passed, approved and adopted by the City Council of the City of Amador City at the meeting on Oct. 19, 1995 by the following vote:

AYES: 4: Councilmembers Bragstad, Shaw, Davidson, and Luxemberg.

NOES: 0

ABSENT: 1: Councilman Allen Mendy

ABSTAIN:

CITY OF AMADOR CITY

By Susan Bragstad, Mayor

Attest: Charlitt Foster, City Clerk

Date: 19th day of October, 1995

Official Seal