



Approved in Open Session 5/5/26
Manatee County
Board of County Commissioners

May 5, 2026 - Regular Meeting

Subject

Renewal of Boiler and Machinery, Crime, and Railroad General Liability Insurance Policies

Category

CONSENT AGENDA

Briefings

Briefing Provided Upon Request

Contact and/or Presenter Information

Nicole R. Bezdek, Risk Manager, ext. 3739

Action Requested

Motion to:

1. Approve renewal of Manatee County's Boiler and Machinery insurance coverage in the amount of \$73,393.00, Crime insurance coverage in the amount of \$5,939.35, and Railroad General Liability insurance coverage in the amount of \$53,795.00, for a total cost of \$133,127.35, and to authorize the County Attorney, or her designee, to execute all related, required documents in connection with each respective renewal.
2. Authorize the County Attorney, or her designee, to approve any related amendments and/or endorsements to the respective Boiler and Machinery, Crime, and Railroad General Liability Insurance policies, provided such amendments and/or endorsements do not materially alter the scope of coverage, do not result in the total aggregate cost for the foregoing premiums exceeding \$141,000.00, or otherwise conflict with the Self-Insurance Program, Article VII, Chapter 2-2, Manatee County Code of Ordinances, and to authorize the County Attorney, or her designee, to execute all related, required documents.

Enabling/Regulating Authority

Self-Insurance Program, Article VII, Chapter 2-2, Manatee County Code of Ordinances

Applicable Advisory Board

Not applicable

Background Discussion

Boiler & Machinery Insurance Coverage:

Manatee County maintains an insurance program to protect the County from losses due to mechanical failures to equipment such as air conditioning systems, damage to large electrical motors, and other systems that may fail due to mechanical problems. The coverage has a total loss limit of \$50,000,000.00 and a retention (deductible) of \$5,000.00 per occurrence. All terms and conditions of the proposed policy remain the same as those contained in the current/expiring policy. The proposed policy is for a 12-month period from June 1, 2026, to June 1, 2027. The total premium for the proposed policy is \$73,393.00. This represents a premium increase from the current/expiring policy of \$2,909.00 or 3.10% and is commensurate with premium increases in the industry.

Crime Insurance Coverage :

Manatee County maintains a Crime insurance policy to ensure against acts of employee dishonesty for theft of money or securities. All terms and conditions of the proposed policy remain the same as those contained in the current/expiring policy except that the proposed policy adds additional Social Engineering Fraud coverage, which is recommended by the Risk Manager and County Attorney to enhance the County's protection. The proposed policy is described as Renewal Option 2 in the attachment. The proposed policy is for a 12-month period from June 1, 2026, to June 1, 2027. The total premium for the proposed policy is \$5,939.35. This represents a premium increase from the current/expiring policy, of \$830.27 or 16.25% and is commensurate with premium increases in the industry and the increase to the Social Engineering Fraud policy limits (an increase to \$250,000.00 from \$100,000.00).

Railroad General Liability Insurance Coverage:

Manatee County maintains a Railroad General Liability insurance policy to satisfy various contractual requirements with CSX Corporation (CSX) and Florida Power & Light (FP&L). All terms and conditions of the proposed policy remain the same as those contained in the current/expiring policy. There are several projects related to, or for which this policy provides insurance coverage, including: fiber optic conduits, stormwater drain piping situated within CSX rights-of-way, sewer pipe within FP&L rights-of-way and a crossing at Willow Walk, and easement projects within FP&L rights-of-way at Fort Hamer and Erie Road. These projects are associated with numerous agreements between the County and either CSX or FP&L. The proposed policy is for a 12-month period from June 1, 2026, to June 1, 2027. The total premium for the proposed policy is \$53,795.00. This represents a premium increase from the current/expiring policy of \$17,045.00 or 46.38% and is commensurate with premium increases in the industry and the increase in number of covered projects from six (6) to eleven (11).

The Risk Manager and County Attorney recommend that the Board approve the renewal of the Boiler, Machinery, Crime and Railroad General Liability insurance policies as proposed.

In addition to the above, the County Attorney requests authorization to allow her, or her designee, to approve any related amendments and/or endorsements to the respective Boiler and Machinery, Crime, and Railroad General Liability Insurance policies, provided such amendments and/or endorsements do not materially alter the scope of coverage, do not result in the total aggregate cost for the foregoing premiums exceeding \$141,000.00, or otherwise conflict with the Self-Insurance Program, Article VII, Chapter 2-2, Manatee County Code of Ordinances.

Attorney Review

Other (Requires explanation in field below) DeCarlo
This is a County Attorney's Office item.

Instructions to Board Records

If approved, please email a stamped copy of this agenda item certifying its approval by the Board to Nicole R. Bezdek, Risk Manager, at nicole.bezdek@mymanatee.org.

Distributed 5/5/26, RT

Cost and Funds Source Account Number and Name

Total cost not to exceed \$141,000.00; 505.0001500 ; Risk Management General Liability

Amount and Frequency of Recurring Costs

None

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MANATEE COUNTY

A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA

BOILER & MACHINERY AND CRIME

RENEWAL INSURANCE PROPOSAL

TERM:

JUNE 1, 2026 TO JUNE 1, 2027

Primary Contact:

Maggie Boykin, ARM-P
Vice President, Property & Casualty

100 SOUTH ASHLEY DRIVE, SUITE 250

TAMPA, FL 33602

813-902-3502 – PHONE

813-223-3932 – FAX

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APRIL 9, 2026

TABLE OF CONTENTS

TAB	SUBJECT	PAGE NUMBER
1	▶ NAMED INSURED	1
2	▶ BOILER AND MACHINERY PROPOSAL	2-3
3	▶ CRIME PROPOSAL	4-5
4	▶ MARKET RESPONSE	6
5	▶ DISCLOSURES	7
6	▶ AUTHORIZATION TO BIND	8

NAMED INSURED

NAMED INSURED AND MAILING ADDRESS

Manatee County,
a political subdivision of the State of Florida
1112 Manatee Avenue West
Bradenton, FL 34202

*This proposal contains most terms, conditions, limits and deductibles provided under the program.
However, refer to the policy forms for specific and complete terms and conditions.*

PREPARED BY

FIRST FLORIDA
Insurance Brokers

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100 SOUTH ASHLEY, SUITE 250

TAMPA, FL 33602

PHONE: (813) 902-3502

FAX: (813)223-3932

TOLL FREE: (866) 404-7637

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BOILER & MACHINERY PROPOSAL

	EXPIRING 06/01/25 to 06/01/26	RENEWAL 06/01/26 to 06/01/27
Policy Period	June 1, 2025 to June 1, 2026	June 1, 2026 to June 1, 2027
Carrier	Travelers Property & Casualty Company of America	Travelers Property & Casualty Company of America
A.M. Best Rating	A++ XV Admitted	A++ XV Admitted
TIV	\$1,102,078,766	\$1,120,384,802 1.66%
Total Limit per Breakdown	\$50,000,000	✓
Deductibles [Not all inclusive]		
Property Damage [PD]	\$5,000	✓
Refrigeration Contamination	Included in PD	✓
Business Income [BI]	24 hours	✓
Extra Expense	Included in BI	✓
Spoilage Damage	Included in PD	✓
Utility Interruption – Time Element	24 hours	✓
Dependent Property	24 hours	✓
Sublimits [Not all inclusive]		
Business Income [BI]	\$2,500,000	✓
Civil Authority	100 miles (3 weeks)	✓
Dependent Property	\$250,000	✓
Drying Out	\$100,000	✓
Electronic Data or Media	\$500,000	✓
Errors & Omissions	\$25,000	✓
Extra Expense [EE]	Included	✓
Expediting Expense	Included	✓
Extended Period of Restoration	30 days	✓
Fungus, Wet Rot and Dry Rot – PD	\$25,000	✓
Fungus, Wet Rot and Dry Rot – BI/EE	30 days	✓
Green Enhancements - Property Damage Percentage Factor - Property Damage Additional Costs Limit - Business Income or Extra Expense Additional Number of Days	5% \$25,000 30 days	✓
Hazardous Substance	\$2,000,000	✓
Ingress or Egress	1 day	✓
Newly Acquired Locations	Included (365 days)	✓
Off-Premises Transportable Equipment	\$25,000	✓
Ordinance or Law - Undamaged Property - Demolition - Business Income or Extra Expense	\$1,000,000 Included Included	✓
Property Damage	Included	✓
Refrigerant Contamination	Included	✓
Spoilage Damage including Utility Interruption-Spoilage	Included	✓
Sump Overflow	\$5,000	✓
Utility Interruption-Time Element	Included	✓
Water Damage	Included	✓

✓ = per expiring
 Change from Expiring

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BOILER & MACHINERY PROPOSAL

	EXPIRING 06/01/25 to 06/01/26	RENEWAL 06/01/26 to 06/01/27
Carrier	Travelers Property & Casualty Company of America	Travelers Property & Casualty Company of America
Terms & Conditions [Not all inclusive]		
Covered Equipment: - Equipment designed and built to operate under internal pressure or vacuum other than weight of contents; For any boiler or fired vessel, the furnace of the Covered Equipment and the gas passages from there to the atmosphere will be considered as outside the Covered Equipment - Communication equipment and Computer Equipment <ul style="list-style-type: none"> Your programmable electronic equipment that is used to store, retrieve and process data; and Associated peripheral equipment that provides communication including input and output functions such as printing or auxiliary functions such as data transmission - Fiber optic cable - Any other electrical or mechanical equipment that is used in the generation, transmission or utilization of energy	✓	✓
Joint Loss Agreement	✓	✓
Valuation	Repair/Replacement Cost	✓
90 Days' Notice of Cancellation/10 Days Non-Payment	✓	✓
Any locations with values listed as "Not Known" in the provided Statement of Values [SOV] are not covered	✓	✓
Exclusions [Not all Inclusive]		
Combustion Explosion	✓	✓
Earth Movement	✓	✓
Mold	✓	✓
Deliberate Acts	✓	✓
Lightning	✓	✓
Windstorm/Hail	✓	✓
Failure to Protect Property	✓	✓
Riot or Civil Commotion	✓	✓
Vandalism	✓	✓
Nuclear Hazard	✓	✓
Depletion, Deterioration, Corrosion, Erosion or Wear/Tear	✓	✓
Premium		
Annual Premium	\$70,479	\$72,666
FIGA Emergency Surcharge	\$705	\$727
Total Premium	\$71,184	\$73,393
✓ = per expiring Change from Expiring		difference \$2,909 3.10%

CRIME PROPOSAL

	EXPIRING	RENEWAL OPTION 1	RENEWAL OPTION 2	RENEWAL OPTION 3	RENEWAL OPTION 4
Policy Period	June 1, 2025 to June 1, 2026	June 1, 2026 to June 1, 2027			
Carrier	Travelers Casualty and Surety Company of America	Travelers Casualty and Surety Company of America			
A.M. Best Rating	[A++ XV] Admitted	[A++ XV] Admitted			
Coverage Form	Claims Made – Discovery	✓	✓	✓	✓
Deductible	\$25,000	✓	✓	✓	✓
Limits [Not all Inclusive]					
Fidelity (Employee Theft)	\$500,000	✓	✓	\$1,000,000	\$1,000,000
Forgery or Alteration	\$500,000	✓	✓	\$1,000,000	\$1,000,000
Money & Security – On Premises	\$500,000	✓	✓	\$1,000,000	\$1,000,000
Money & Security – In Transit	\$500,000	✓	✓	\$1,000,000	\$1,000,000
Computer Fraud	\$500,000	✓	✓	\$1,000,000	\$1,000,000
Computer Program and Electronic Data Restoration Expense	\$500,000	✓	✓	✓	✓
Funds Transfer Fraud	\$500,000	✓	✓	\$1,000,000	\$1,000,000
Social Engineering Fraud	\$100,000	✓	\$250,000	✓	\$250,000
Telecommunication Fraud	\$100,000	✓	✓	✓	✓
Claims Expense (\$0 deductible)	\$5,000	✓	✓	✓	✓
Exclusions [Not all Inclusive]					
Indirect Loss	✓	✓	✓	✓	✓
War & Similar Actions	✓	✓	✓	✓	✓
Legal Expenses	✓	✓	✓	✓	✓
Nuclear Related Incident	✓	✓	✓	✓	✓
Governmental Action	✓	✓	✓	✓	✓
Bonded Employees	✓	✓	✓	✓	✓
Treasurer & Tax Collector	✓	✓	✓	✓	✓
Terms & Conditions [Not all inclusive]					
Faithful Performance of Duty Included	✓	✓	✓	✓	✓
60 Day notice of cancellation/20 days non-payment	✓	✓	✓	✓	✓
60 Day loss report requirement	✓	✓	✓	✓	✓
Premium					
Annual Premium	\$5,091.00	\$5,239.00	\$5,914.00	\$6,707.00	\$7,382.00
Florida Guaranty Fund Emergency Surcharge	\$18.08	\$18.60	\$25.35	\$22.02	\$28.77
Total Premium	\$5,109.08	\$5,257.60	\$5,939.35	\$6,729.02	\$7,410.77
		\$148.52 2.91%	\$830.27 16.25%	\$1,619.94 31.71%	\$2,301.69 45.05%

✓ = per expiring
 Change from Expiring

difference

CRIME DEFINITIONS	
Fidelity (Employee Theft)	Direct loss of, or direct loss from damage to, Money, Securities and Other Property directly caused by theft of forgery committed by an employee.
Forgery or Alteration	Loss resulting from the signing of the name of another person or organization with a handwritten signature physically affixed directly to a covered instrument, without authority and with the intent to deceive.
Computer Fraud	Loss from the use of any computer to fraudulently cause a transfer of Money, Securities or Other Property from inside the premises or financial institution premises.
Social Engineering Fraud	Loss from the intentional misleading of an employee or authorized person by a natural person impersonating: (1) a vendor, (2) a client, (3) an employee, or (4) an authorized person through the use of an electronic, telegraphic, cable, teletype, telephonic voice, telefacsimile or written instructions received by an employee or authorized person.
Telecommunication Fraud	Loss from the unauthorized access to, or use of, the insured's telephone system by a person or entity other than an employee

MARKET RESPONSE

	CARRIER	A.M. BEST RATING	A.M. BEST AS OF	SURPLUS LINES	CARRIER RESPONSE
B&M	Travelers Property Casualty Company of America	A++ XV	08/08/2025	No	▶ Quoted – See proposal pages 2-3
CRIME	Travelers Casualty and Surety Company of America	A++ XV	08/08/2025	No	▶ Quoted – See proposal page 4

Surplus Lines carriers are non-admitted and are not protected by the Florida Guarantee Fund, per disclosures included within this proposal

A.M. Best Financial Strength Guide

A++ to A+	A to A-	B++ to B+	B to B-	C++ to C+	C to C-
Superior	Excellent	Very Good	Good	Fair	Marginal

(In \$000 of Reported Policyholders’ Surplus Plus Conditional Reserve Funds)

FSC I	Up	to	1,000	FSC IX	250,000	to	500,000
FSC II	1,000	to	2,000	FSC X	500,000	to	750,000
FSC III	2,000	to	5,000	FSC X	750,000	to	1,000,000
FSC IV	5,000	to	10,000	FSC XI	1,000,000	to	1,250,000
FSC V	10,000	to	25,000	FSC XII	1,250,000	to	1,500,000
FSC VI	25,000	to	50,000	FSC XIII	1,500,000	to	2,000,000
FSC VII	50,000	to	100,000	FSC XV	2,000,000	to	more
FSC VIII	100,000	to	250,000				

Best’s Insurance Reports, published annually by A.M. Best Company, Inc., presents comprehensive reports on the financial position, history, and transactions of insurance companies operating in the United States and Canada. Companies licensed to do business in the United States are assigned a Best’s Rating which attempts to measure the comparative position of the company or association against industry averages.

First Florida Insurance Brokers used A.M. Best & Co.’s rating services to evaluate the financial condition of insurers whose policies we propose to deliver. The rating of the carrier and the year of publication of that rating are indicated. First Florida Insurance Brokers makes no representations and warranties concerning the solvency of any carrier, nor does it make any representation or warranty concerning the rating of the carrier which may change.

Copies of the **Best’s Insurance Reports** on the insurance companies are available upon your request.

IMPORTANT DISCLOSURES**ACTUARIAL**

The proposal is an outline of the coverages proposed by the insurers, based on the information provided by your organization. It does not include all the terms, coverages, exclusions, limitations, or conditions of the actual contract language. The policies themselves must be read for those details. Policy forms are included in this proposal for your review.

The information contained in this proposal is based on the historical loss experience and exposures provided to First Florida Insurance Brokers. This proposal is not an actuarial study. Should you wish to have this proposal reviewed by an independent actuary, we will be pleased to provide you with a listing of actuaries for your use.

COMPENSATION

In general, First Florida Insurance Brokers may be compensated as follows:

1. First Florida Insurance Brokers is compensated from the usual and customary commissions or fees received from the brokerage and servicing of policies handled for a client's account. As permitted by law, we occasionally receive both commissions and fees, with client authorization.
2. First Florida Insurance Brokers may access other facilities, including wholesalers, reinsurance intermediaries, captive managers, underwriting managers and others that act as intermediaries for both First Florida and other brokers in the insurance marketplace.
3. In placing, renewing, consulting on or servicing any retail insurance policy, First Florida Insurance Brokers has not participated in Property and Casualty contingent commission agreements with insurance companies that provide for additional compensation if underwriting, profitability, volume and retention goals are achieved.
4. First Florida Insurance Brokers strongly supports compensation transparency with annual disclosures to clients.

NON-ADMITTED

If coverage is placed with a Non-Admitted Carrier, the carrier is doing business in the state as a surplus lines or non-admitted carrier. Surplus Lines and/or non-admitted carriers are not subject to the same regulations which apply to an admitted carrier nor do they participate in the Florida state insurance guarantee fund.

AUTHORIZATION TO BIND

After careful consideration of the Boiler & Machinery and Crime proposal dated April 9, 2026,
we accept your insurance program(s) per indicated option below:

BOILER & MACHINERY

RENEWAL
Travelers - \$50,000,000 Limit / \$5,000 Deductible – Premium: \$73,393

CRIME

RENEWAL OPTION 1
Travelers - \$500,000 Limit / \$100,000 Social Engineering Sublimit / \$25,000 Deductible – Premium: \$5,257.60

RENEWAL OPTION 2
Travelers - \$500,000 Limit / \$250,000 Social Engineering Sublimit / \$25,000 Deductible – Premium: \$5,939.35

RENEWAL OPTION 3
Travelers - \$1,000,000 Limit / \$100,000 Social Engineering Sublimit / \$25,000 Deductible – Premium: \$6,729.02

RENEWAL OPTION 4
Travelers - \$1,000,000 Limit / \$250,000 Social Engineering Sublimit / \$25,000 Deductible – Premium: \$7,410.77

Bind above selected as presented in FFIB proposal dated April 9, 2026

Bind above selected with the following exception(s)

N/A

It is understood and agreed that referenced proposal provides only a summary of the insurance program option(s) offered. The actual policies will contain the complete terms, conditions, deductibles, exclusions, etcetera. Please review policy language for a full understanding of purchased program.

Please provide the County with respective binder(s) and invoice(s) for above selected program at your earliest convenience prior to effective date of June 1, 2026; as well as, term certificate(s) of insurance, as applicable.

Nicole Bezdek, Risk Manager
Manatee County, a political subdivision
of the State of Florida

Maggie Boykin
Maggie Boykin, ARM-P
Vice President – Property & Casualty
First Florida Insurance Brokers

Dated

04/09/2026
Dated

FIRST FLORIDA
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Creating Unique Risk Solutions

MANATEE COUNTY
A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA

RAILROAD – GENERAL LIABILITY

RENEWAL INSURANCE PROPOSAL

TERM:

JUNE 1, 2026 TO JUNE 1, 2027

Primary Contact:
Maggie Boykin, ARM-P
Vice President, Property & Casualty

100 SOUTH ASHLEY DRIVE, SUITE 250
TAMPA, FL 33602
813-902-3502 – PHONE
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APRIL 2, 2026
REVISED APRIL 21, 2026

TABLE OF CONTENTS

TAB	SUBJECT	PAGE NUMBER
1	▶ NAMED INSURED	1
2	▶ RAILROAD – GENERAL LIABILITY PROPOSAL	2-3
3	▶ MARKET RESPONSE	4
4	▶ DISCLOSURES	5
5	▶ AUTHORIZATION TO BIND	6
6	▶ SIGN-OFF LETTER	7

NAMED INSURED

NAMED INSURED AND MAILING ADDRESS

Manatee County,
a political subdivision of the State of Florida
1112 Manatee Avenue West
Bradenton, FL 34202

*This proposal contains most terms, conditions, limits and deductibles provided under the program.
However, refer to the policy forms for specific and complete terms and conditions.*

PREPARED BY

FIRST FLORIDA
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100 SOUTH ASHLEY, SUITE 250

TAMPA, FL 33602

PHONE: (813) 902-3502

FAX: (813)223-3932

TOLL FREE: (866) 404-7637

RAILROAD – GENERAL LIABILITY PROPOSAL

	RAILROAD LIABILITY	
	EXPIRING 06/01/2025 to 06/01/2026	RENEWAL 06/01/2026 to 06/01/2027
Named Insured	Manatee County, a political subdivision of the State of Florida	Manatee County, a political subdivision of the State of Florida
Additional Insured	CSX Railroad Florida Power & Light	CSX Railroad Florida Power & Light
Policy Period	June 1, 2025 to June 1, 2026	June 1, 2026 to June 1, 2027
Primary and Excess Carrier	Landmark American Insurance Company	Landmark American Insurance Company
A.M. Best Rating	A++ XIV Non-Admitted	A++ XV Non-Admitted
Policy Form	CG 00 01 04 13	✓
Limits		
Primary Limit	\$1,000,000 Each Occurrence	✓
	\$2,000,000 General Aggregate Per Location	✓
Excess Limit	\$2,000,000	✓
Total Limits	\$3,000,000 Each Occurrence	✓
	\$4,000,000 General Aggregate Per Location	✓
Deductible		
Each Occurrence	\$5,000	✓
Terms & Conditions		
Number of Covered Projects	6	11
Defense Outside the Limits	✓	✓
Written verification that all subcontractors must provide certificates of insurance evidencing Commercial General Liability limits equal to or greater than the limits of this policy, additional insured status and a hold harmless in the Insured's favor.	✓	✓
Subject To		
Signed UM Form	✓	✓
Signed Terrorism Form	✓	✓
Premium		
Annual Premium [Minimum & Deposit]	\$36,750.00	\$53,795.00
	<i>difference</i>	\$17,045.00 46.38%

**Increase in premium due to increased # of projects*

THIS DOCUMENT PROVIDES AN OUTLINE OF PROPOSED INSURANCE COVERAGE AND IS NOT ALL ENCOMPASSING, BEING LIMITED TO PROGRAM HIGHLIGHTS ONLY. RESPECTIVE CARRIER POLICY FORM IS ENCLOSED FOR YOUR REVIEW AND FULL UNDERSTANDING OF ALL PROGRAM TERMS, CONDITIONS, DEDUCTIBLES, SUBLIMITS AND EXCLUSIONS.

RAILROAD – GENERAL LIABILITY PROPOSAL

SCHEDULE OF COVERED CROSSINGS/PROJECTS		
CROSSINGS/PROJECTS	EXPIRING 06/01/25 – 06/01/26	RENEWAL 06/01/26 – 06/01/27
<p><u>Fiber Optic Lines Running Underneath various CSX Railroad Crossings</u></p> <ul style="list-style-type: none"> • CSX612974 - Manatee Avenue W. [between 3rd St. W. and 5th St. W.], Bradenton, FL • CSX612978 – Hwy. 41/1st St/U.S. 301 between 13th Ave. E. and 17 Ave. E., Bradenton, FL • CSX618487 - 26th Avenue East [between 9th St. E. and 15th St. E.], Bradenton, FL • CSX612972 - 53rd Avenue East/SR 70 [between 17th St. E. and 18th St. E.], Bradenton, FL • CSX619039 - 69th Avenue East (Whitfield Ave.) [between 15th St. E. and U.S. 301], Bradenton, FL • CSX619043 - Tallevast Road between 26th Court East and Matoaka Road, Bradenton, FL • CSX614742 – 25th Street West [East of Bayshore Road], Palmetto, FL • CSX612977 – 61st Street (Palmview Road) East [between Bayshore Dr. and 16th Ave], Palmetto, FL 	✓	✓
<p><u>Stormwater Drain Pipes</u></p> <ul style="list-style-type: none"> • CSX646784 – Project 1. One (1) twenty-four-inch (24") diameter sub-grade pipeline crossing, solely for the conveyance of stormwater, located at or near Bradenton, Manatee County, Florida, Jacksonville Division, Palmetto Subdivision, Milepost SW-874.77 • CSX646784 – Project 2. One (1) thirty-six-inch (36") diameter sub-grade pipeline crossing, solely for the conveyance of stormwater, located at or near Bradenton, Manatee County, Florida, Jacksonville Division, Palmetto Subdivision, Milepost SW-874.77, hereinafter, collectively, called the "Encroachment" 	✓	✓
<p><u>Willow Walk Sewer Pipe</u></p> <ul style="list-style-type: none"> • Loc. Section 5, Township 34 South, Range 18 East, Manatee County, FL and being more particularly described as follows: Commence at the East ¼ of said Section 5, run thence along the East boundary of the Northeast ¼ of said Section 5, N. 00 25'06" W., a DISTANCE OF 1329.65 FEET TO THE Northeast corner of the South ½ of said Northeast ¼ of Section 5; thence along the North boundary of said South ½ of the Northeast ¼ of Section 5, N.89 49'07"W., a distance of 221.34 feet to the Southerly right of way line of Florida Power and Light Company Right of Way, per the Official Records Book 1250, Page 737, of the public Record of Manatee County, Florida. (50 foot wide Right of Way, formerly known as Seaboard Coastline Railroad); thence along said Southerly right of the way line, the following two (2) courses: 1) S.63 25'41"W., a distance of 1872.42 feet to the POINT OF BEGINNING; 2) continue S.63 25'41"W., a distance of 10.15 feet; thence N.36 29'28"W., a distance of 50.76 feet to the Northerly right of way line of said Florida Power and Light Company Right of Way; thence along said Northerly right of way line, N.63 25'41"E., a distance of 10.15 feet, thence S.36 29'28"E., a distance of 50.76 feet to the POINT OF BEGINNING. 	✓	✓
<p><u>Willow Walk Crossing</u></p> <ul style="list-style-type: none"> • Crossing located at coordinates 27* 33' 07.6N 82* 31' 16.25W 	✓	✓
<p><u>Fort Hammer Easement Project</u></p> <ul style="list-style-type: none"> • An easement premises over a portion of land lying in the Northeast ¼ of Section 30, Township 33 South, Range 19 East, Manatee County, Florida. 	✓	✓
<p><u>Erie Road Easement Project</u></p> <ul style="list-style-type: none"> • Erie Road between 69th Street East and U.S. Highway 301 North. The agreement is for an easement from FP&L for a sidewalk and utilities. 	✓	✓
<p><u>Carter Road Crossing</u></p> <ul style="list-style-type: none"> • Carter Road FPL RR Crossing 	Not Applicable	✓
<p><u>60th Avenue East Crossing</u></p> <ul style="list-style-type: none"> • 60th Avenue E FPL RR Crossing 	Not Applicable	✓
<p><u>Sawgrass Road Crossing</u></p> <ul style="list-style-type: none"> • Sawgrass road will be improved to a four-lane divided roadway that runs south from Moccasin Wallow Road to Erie Road. The existing crossing is a couple hundred feet north of Erie Road. 	Not Applicable	✓
<p><u>121st Avenue East Crossing</u></p> <ul style="list-style-type: none"> • 121st Ave E will have a new sewer constructed under the RR tracks. The method of construction will be by jack and bore. This method will not cause any impact to the existing track. 	Not Applicable	✓
<p><u>CSX Railroad Crossing</u></p> <ul style="list-style-type: none"> • East of US 41 North, along Experimental Farm Road next to the North River Fire District PID 2274900069 	Not Applicable	✓

MARKET RESPONSE

CARRIER	A.M. BEST RATING	A.M. BEST AS OF	SURPLUS LINES	CARRIER RESPONSE
Landmark American Insurance Company	A++ XV	02/27/2026	Yes	Quoted – See Proposal Page 2

A.M. Best Financial Strength Guide

A++ to A+	A to A-	B++ to B+	B to B-	C++ to C+	C to C-
Superior	Excellent	Very Good	Good	Fair	Marginal

(In \$000 of Reported Policyholders’ Surplus Plus Conditional Reserve Funds)

FSC I	Up	to	1,000	FSC IX	250,000	to	500,000
FSC II	1,000	to	2,000	FSC X	500,000	to	750,000
FSC III	2,000	to	5,000	FSC X	750,000	to	1,000,000
FSC IV	5,000	to	10,000	FSC XI	1,000,000	to	1,250,000
FSC V	10,000	to	25,000	FSC XII	1,250,000	to	1,500,000
FSC VI	25,000	to	50,000	FSC XIII	1,500,000	to	2,000,000
FSC VII	50,000	to	100,000	FSC XV	2,000,000	to	more
FSC VIII	100,000	to	250,000				

Best’s Insurance Reports, published annually by A.M. Best Company, Inc., presents comprehensive reports on the financial position, history, and transactions of insurance companies operating in the United States and Canada. Companies licensed to do business in the United States are assigned a Best’s Rating which attempts to measure the comparative position of the company or association against industry averages.

First Florida Insurance Brokers used A.M. Best & Co.’s rating services to evaluate the financial condition of insurers whose policies we propose to deliver. The rating of the carrier and the year of publication of that rating are indicated. First Florida Insurance Brokers makes no representations and warranties concerning the solvency of any carrier, nor does it make any representation or warranty concerning the rating of the carrier which may change.

Copies of the ***Best’s Insurance Reports*** on the insurance companies are available upon your request.

IMPORTANT DISCLOSURES

ACTUARIAL

The proposal is an outline of the coverages proposed by the insurers, based on the information provided by your company. It does not include all the terms, coverages, exclusions, limitations, or conditions of the actual contract language. The policies themselves must be read for those details. Policy forms are included in this proposal for your review.

The information contained in this proposal is based on the historical loss experience and exposures provided to First Florida Insurance Brokers. This proposal is not an actuarial study. Should you wish to have this proposal reviewed by an independent actuary, we will be pleased to provide you with a listing of actuaries for your use.

COMPENSATION

In general, First Florida Insurance Brokers may be compensated as follows:

1. First Florida Insurance Brokers is compensated from the usual and customary commissions or fees received from the brokerage and servicing of policies handled for a client’s account. As permitted by law, we occasionally receive both commissions and fees, with client authorization.
2. First Florida Insurance Brokers may access other facilities, including wholesalers, reinsurance intermediaries, captive managers, underwriting managers and others that act as intermediaries for both First Florida and other brokers in the insurance marketplace.
3. In placing, renewing, consulting on or servicing any retail insurance policy, First Florida Insurance Brokers has not participated in Property and Casualty contingent commission agreements with insurance companies that provide for additional compensation if underwriting, profitability, volume and retention goals are achieved.
4. First Florida Insurance Brokers strongly supports compensation transparency with annual disclosures to clients.

NON-ADMITTED

If coverage is placed with a Non-Admitted Carrier, the carrier is doing business in the state as a surplus lines or non-admitted carrier. Surplus Lines and/or non-admitted carriers are not subject to the same regulations which apply to an admitted carrier nor do they participate in the Florida state insurance guarantee fund.

AUTHORIZATION TO BIND

After careful consideration of the Railroad-General Liability proposal dated April 2, 2026, revised April 21, 2026, we accept your insurance program per indicated option below:

COUNTY SELECTION

[Empty box for county selection]

Renewal [June 1, 2026 to June 1, 20267]
- Carrier: Landmark American Insurance Company [Primary and Excess]
- Premium: \$53,795.00 [inclusive of all fees]

[X] Bind above selected as presented in FFIB proposal dated April 2, 2026

[] Bind above selected with the following exception(s)

N/A

It is understood and agreed that referenced proposal provides only a summary of the insurance program option(s) offered. The actual policies will contain the complete terms, conditions, deductibles, exclusions, etcetera. Please review policy language for a full understanding of purchased program.

Please provide the County with respective binder(s) and invoice(s) for above selected program at your earliest convenience prior to effective date of June 1, 2026; as well as, term certificate(s) of insurance, as applicable.

Maggie Boykin

Nicole Bezdek, Risk Manager
Manatee County, a political subdivision
of the State of Florida

Maggie Boykin, ARM-P
Vice President – Property & Casualty
First Florida Insurance Brokers

Dated

04/21/2026
Dated

SIGN-OFF LETTER

April 21, 2026

Nicole Bezdek
Risk Manager
Manatee County a political subdivision of the State of Florida
1112 Manatee Ave West, Suite 969
Bradenton, FL 34206

RE: Railroad – General Liability & Excess Liability Insurance Placement
Effective: June 1, 2026

Dear Nicole:

As a follow-up to our proposal and in the interest of providing you insurance consistent with your needs and requirements, we have exhausted our alternatives and are offering General Liability coverage with the following markets:

Landmark American Insurance Company [Primary and Excess]

The above insurance markets are not licensed in the State of Florida but are approved to write business in the State of Florida on a surplus lines basis. In the event this market becomes insolvent, the Florida Guarantee fund will not provide coverage.

If you have questions, please do not hesitate to contact us. As confirmation that you have read and understand this letter, please sign the copy of the letter provided and return it to our office for our files.

Very truly yours,
FIRST FLORIDA INSURANCE BROKERS



Maggie Boykin, ARM-P
Vice President – Property & Casualty

Approved and Accepted By
Nicole Bezdek
Risk Manager
MANATEE COUNTY
A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA

Signature – Date Signed