



May 5, 2026 - Regular Meeting

**Subject**

Renewal of Excess Property and Terrorism 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 Excess Property and Terrorism insurance coverage for properties owned by Manatee County in an amount not to exceed \$5,569,200.00, inclusive of term premium and all Federal/State mandated fees, as shown in the attached proposal from First Florida Insurance Brokers, 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 Excess Property and Terrorism insurance policy, 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 \$5,599,000.00, or otherwise conflict with the Self-Insurance Program, Article VII, Chapter 2-2, 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**

Manatee County maintains excess property and terrorism insurance to protect the County's real and personal property assets against losses caused by natural and man-made perils, including catastrophic financial loss. There are two parts to this excess property insurance program: (a) excess property insurance, with policies set to expire in June 2026, and (b) flood insurance, with policies set to expire in May of 2027. This agenda item only pertains to excess property insurance policies; flood insurance policies are not part of this agenda item.

The combination of the excess property insurance and flood insurance is intended to comply with Section 311 of the Stafford Act (42 U.S.C 5154). This section of the Stafford Act requires that an applicant for Federal Emergency Management Agency (FEMA) assistance "shall comply with regulations prescribed by the President to assure that, with respect to any property to be replaced, restored, repaired, or constructed with such assistance, such types and extent of insurance will be obtained and maintained as may be reasonably available, adequate, and necessary, to protect against future loss to such property."

The current excess property insurance program contains the following provisions:

- The total loss limit is \$250,000,000.00, which includes a \$90,000,000.00 Named Storm Limit and \$75,000,000.00 in flood coverage;
- The current Named Storm deductible is 5% per building and contents, with a minimum Named Storm deductible of \$250,000.00; and
- For all other perils the deductible is \$100,000.00 per occurrence.

One of the methods for determining insurance rates, and risk, is the use of catastrophic modeling programs to determine the Probable Maximum Loss (PML). PML is the anticipated maximum loss from the destruction or loss of use of a property. The modeling program has calculated the following PMLs for several storm severities for FY27:

- For the 100-year storm, the PML was determined to be \$33,249,842.00;
- For the 250-year storm, the PML was determined to be \$58,493,898.00; and
- For the 500-year storm, the PML was determined to be \$81,492,975.00.

The anticipated losses above are based on the County's Statement of Values (SOV), which shows the total of the County's insurance values at \$1,405,337,265.00, which is a 3.04% increase from the previous year. The SOV sets the basis for determining the "rate per \$100.00 of value," and ultimately our premium for excess property insurance. Our insurance Broker, First Florida Insurance Brokers, actively engages each year with all available property carriers to build the County's excess property program. Carriers currently on the program (incumbents) as well as new carriers are approached to ensure

that the final structure and participation of insurance carriers represents the most cost-effective overall program structure, while providing the broadest coverage form for the County. There are typically between 15-20 carriers on the County's property program structure each year.

The proposed excess property insurance program for this year's renewal contains the following provisions:

- The total loss limit remains at \$250,000,000.00, which includes a \$90,000,000.00 Named Storm Limit, and \$75,000,000.00 in flood coverage, as per the current/expiring policy;
- The Named Storm deductible remains at 5% per building and contents, with a minimum Named Storm deductible of \$250,000.00, as per the current/expiring policy; and
- For all other perils, the deductible remains at \$100,000.00 per occurrence, as per the current/expiring policy.

The renewal premium (inclusive of taxes and fees) for 2026-2027 shall not exceed \$5,514,200.00, which is a decrease of \$963,136.00 or 14.87% from last year's 2025-2026 premium of \$6,477,336.00 and is commensurate premium decreases in the industry.

The proposed renewal premium for the excess property insurance of \$5,514,200.00 is a "Not To Exceed" (NTE) premium. As in previous years, First Florida Insurance Brokers continues to work on the participation of the insurance carriers to further bring the NTE premium down as much as possible up until the effective date of the property insurance program on June 1 of each calendar year.

The County also purchases a terrorism policy for specifically named County-owned facilities, which contains a provision for Active Assailant coverage with a \$5,000,000.00 limit, covering the following locations:

- Historic Courthouse, 1115 Manatee Ave, Bradenton, FL 34205
- Judicial Center, 1051 Manatee Avenue West, Bradenton, FL 34205
- Downtown Bradenton Administration Building, 1112 Manatee Avenue West, Bradenton, FL 34205
- Public Safety Complex, 2101 47th Terrace E, Bradenton, FL 34203
- Manatee Earthen Dam/Water Treatment Plant, 17915 Waterline Road, Bradenton, FL 34212
- Southeast Regional Water Reclamation Facility, 3009 Lena Rd, Bradenton, FL 34211
- North River Water Reclamation Facility, 8500 69th St E, Palmetto, FL 34221
- Southwest Regional Wastewater Treatment Plant, 5100 66th St W, Bradenton, FL 34203
- Manatee County Jail, 14490 Harlee Rd, Palmetto, FL 34221

- East Campus Administration Building, 9000 Town Center Parkway, Lakewood Ranch, FL
- Premier Sports Complex, 5895 Post Blvd, Bradenton, FL 34211
- Bishop Animal Shelter, 5718 21st Ave W, Bradenton, FL 34209
- Bradenton Convention Center, 1 Haben Blvd., Palmetto, FL 34221
- G.T. Bray Park/Recreation Center, 5502 33rd Ave Dr W, Bradenton, FL 34209
- John Marble Recreation Center, 3675 53rd Avenue E, Bradenton, FL 34203
- Veterans Services Office, 305 15th Street W, Bradenton, FL 34205
- Mixon Farms, 2525 27th Street E, Bradenton, FL 34208
- Myakka Community Center, 10070 Wauchula Road, Myakka City, FL 34251
- Rubonia Community Center, 1309 72nd Street E, Palmetto, FL 34221
- Central Library, 1301 1st Avenue W, Bradenton, FL 34205
- Lakewood Ranch Library, 16410 Rangeland Parkway, Lakewood Ranch, FL 34211
- Braden River Library, 4915 53rd Avenue E, Bradenton, FL 34203
- Rocky Bluff Library, 6750 US 301, Ellenton, FL 34222
- Palmetto Library, 923 6th Street W, Palmetto, FL 34221
- Island Branch Library, 5701 Marina Drive, Holmes Beach, FL 34217
- South Manatee Library, 6081 26th Street W, Bradenton, FL 34207

The premium for the current/expiring 2025-2026 terrorism insurance coverage was \$42,500.00 and covered eight (8) locations. The premium for the 2026-2027 terrorism insurance renewal for specifically named County-owned locations, which again includes a provision for Active Assailant coverage with a \$5,000,000.00 limit, shall not exceed \$55,000.00 and will cover twenty-six (26) locations. This represents a \$12,500.00 increase from the current/expiring policy and is reasonable considering the increase in covering 18 additional locations and otherwise commensurate with premiums in the industry.

The Risk Manager and County Attorney recommend that the Board approve the renewal of the 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 Excess Property and Terrorism 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 \$5,599,000.00, or otherwise conflict with Self-Insurance Program, Article VII, Chapter 2-2.

### **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](mailto:nicole.bezdek@mymanatee.org).

**Distributed 5/5/26, RT**

**Cost and Funds Source Account Number and Name**

Total cost not to exceed \$5,599,000.00; 505.0001500; Risk Management General Liability

**Amount and Frequency of Recurring Costs**

None

**FIRST FLORIDA**  
Insurance Brokers

an **accretive** company

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**MANATEE COUNTY**  
**A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA**

**EXCESS PROPERTY AND TERRORISM**

**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

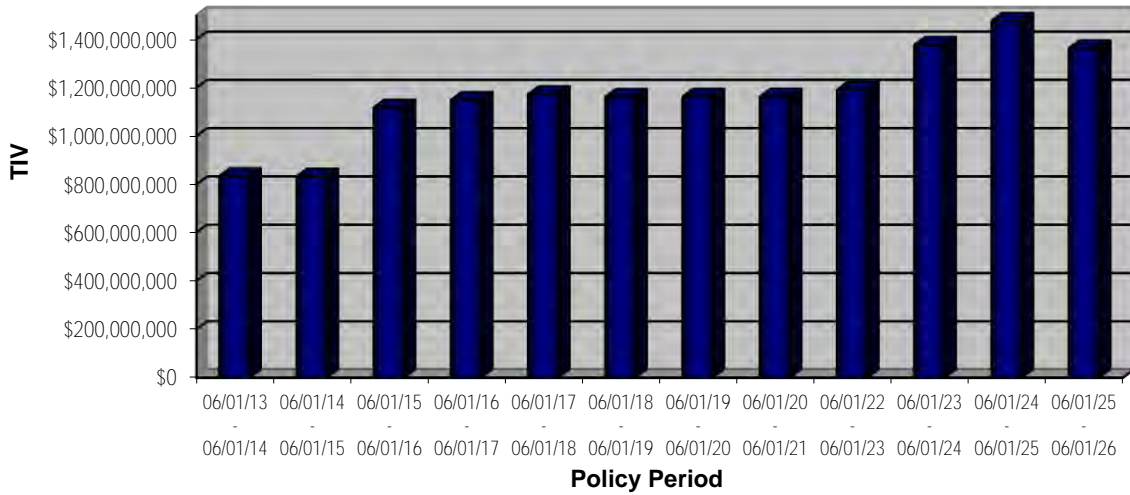
[www.ffinsbr.com](http://www.ffinsbr.com)

April 2, 2026; revised April 17, 2026

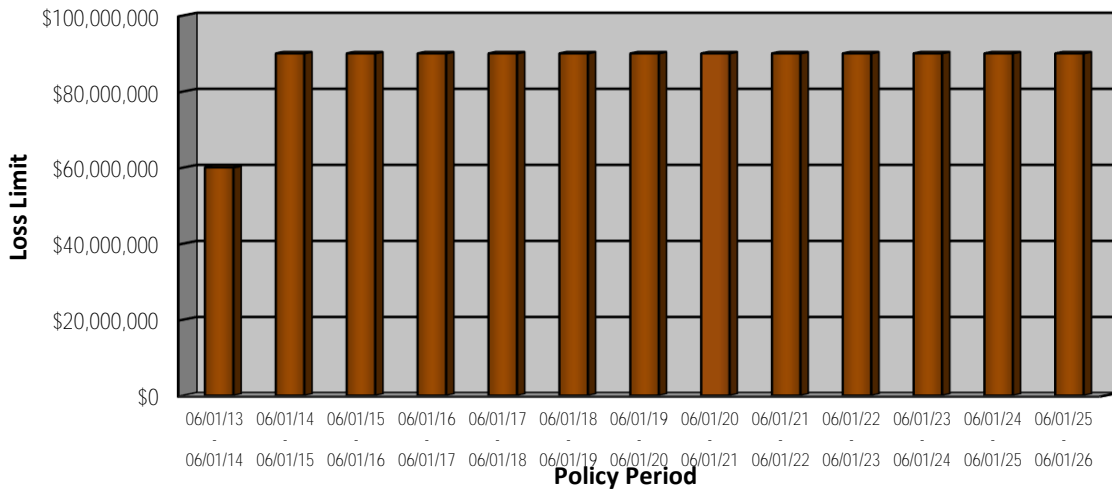
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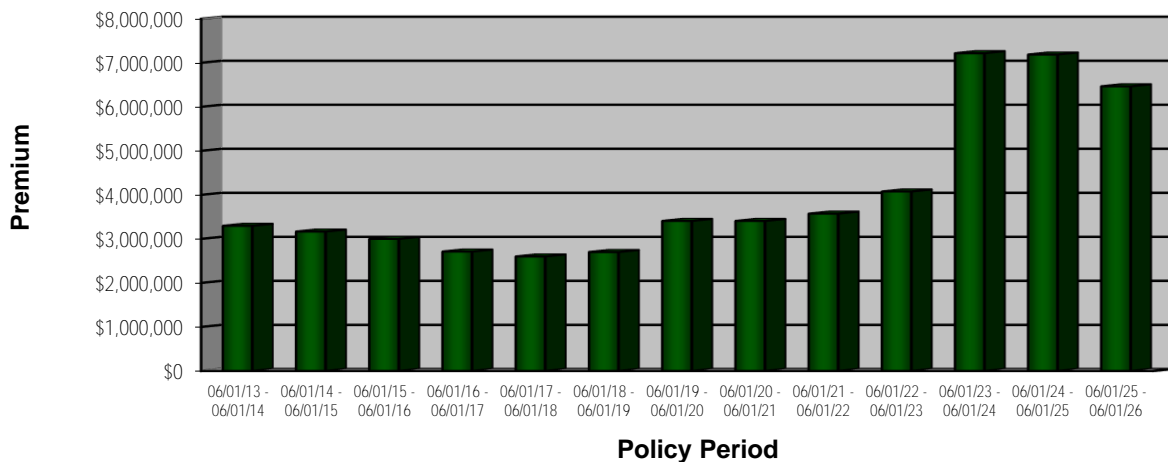
**Total Insured Values [TIV] History**



**Wind Limit History**



**Premium History Annualized**



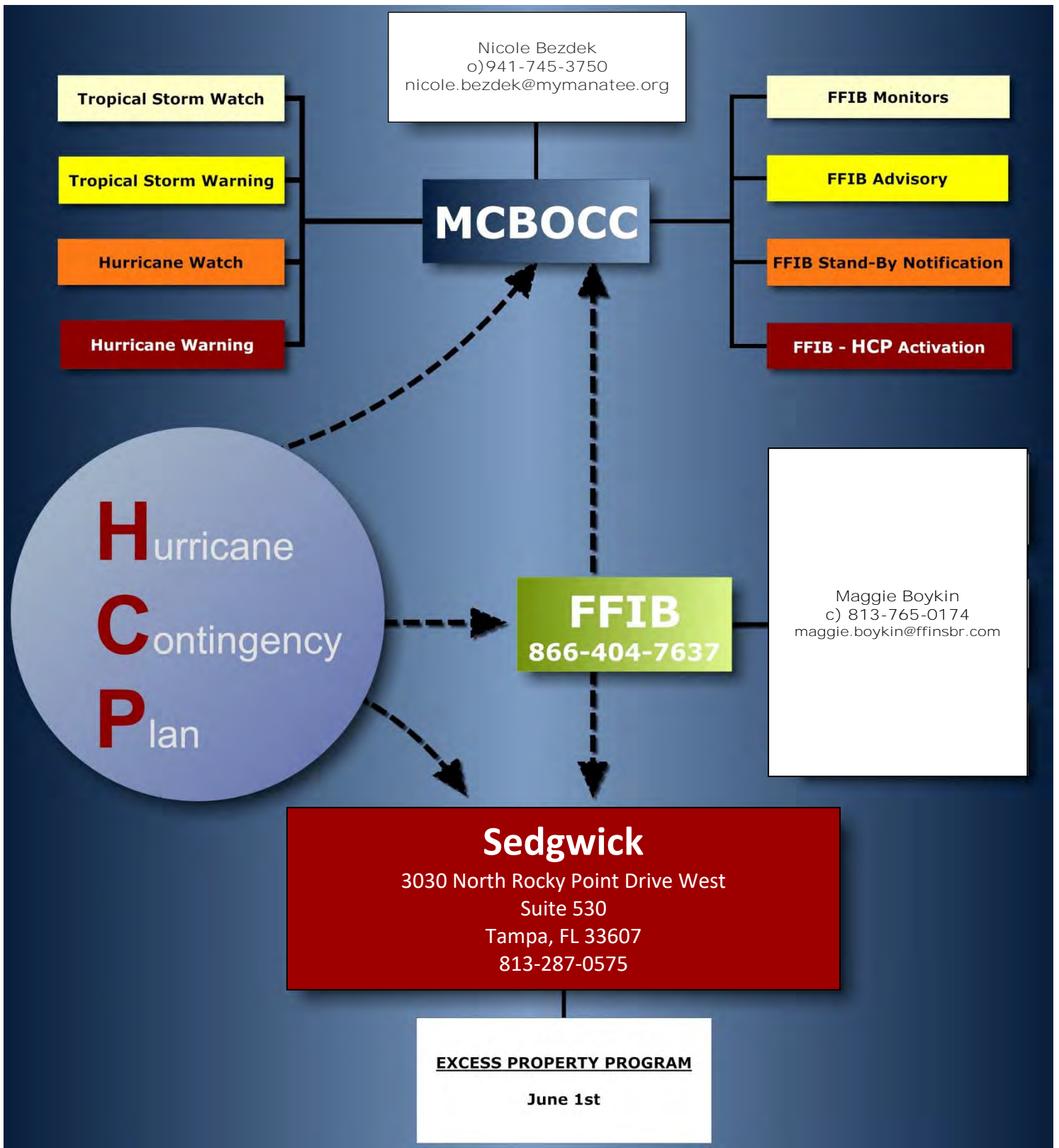
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RATE HISTORY AND SUMMARY

Term	Excess Property Loss Limit	Excess Property TIV	Lake Manatee Dam TIV	Total TIV	Excess Property Premium <small>[Not Inclusive of Fees]</small>	Lake Manatee Dam Premium <small>[Not Inclusive of Fees]</small>	Total Premium <small>[Not Inclusive of Fees]</small>	Total Program Rate	Total Program Rate % Change
11-12	\$250mil \$60mil Named Windstorm	\$824,392,094	\$34,527,305	\$858,919,399	\$3,257,840	\$253,155	\$3,510,995	0.409	(2.2%)
12-13	\$250mil \$60mil Named Windstorm	\$825,061,665	\$35,563,124	\$860,624,789	\$3,550,471	\$273,786	\$3,824,257	0.444	8.6%
13-14	\$250mil \$60mil Named Windstorm	\$834,270,973	\$36,630,018	\$870,900,991	\$3,269,343	\$270,499	\$3,539,842	0.407	(8.3%)
14-15	\$250mil \$90mil Named Windstorm	\$832,633,076	N/A	\$832,633,076	\$3,162,026	N/A	\$3,162,026	0.380	(6.6%)
15-16	\$250mil \$90mil Named Windstorm	\$1,118,012,198	N/A	\$1,118,012,198	\$3,043,726	N/A	\$3,043,726	0.272	(28.4%)
16-17	\$250mil \$90mil Named Windstorm	\$1,149,357,696	N/A	\$1,149,357,696	\$2,713,536	N/A	\$2,713,536	0.236	(13.2%)
17-18	\$250mil \$90mil Named Windstorm	\$1,173,757,530	N/A	\$1,173,757,530	\$2,600,010	N/A	\$2,600,010	0.222	(5.93%)
18-19	\$250mil \$90mil Named Windstorm	\$1,162,743,235	N/A	\$1,162,743,235	\$2,702,360	N/A	\$2,702,360	0.232	4.5%
19-20	\$250mil \$90mil Named Windstorm	\$1,163,094,299	N/A	\$1,163,094,299	\$2,926,672	N/A	\$2,926,672	0.252	8.6%
20-21	\$250mil \$90mil Named Windstorm	\$1,163,094,299	N/A	\$1,163,094,299	\$3,408,016	N/A	\$3,408,016	0.293	16.27%
21-22	\$250mil \$90mil Named Windstorm	\$1,163,418,286	N/A	\$1,163,418,286	\$3,573,875	N/A	\$3,573,605	0.307	4.78%
22-23	\$250mil \$90mil Named Windstorm	\$1,190,601,482	NA	\$1,190,601,482	\$4,076,839	N/A	\$4,076,839	0.342	11.4%
23-24	\$250mil \$90mil Named Windstorm	\$1,377,762,326	NA	\$1,377,762,326	\$7,217,907	N/A	\$7,217,907	0.524	53.22%
24-25	\$250mil \$90mil Named Windstorm	\$1,477,562,551	N/A	\$1,477,562,551	\$7,187,628	N/A	\$7,187,628	0.486	(7.44%)
25-26	\$250mil \$90mil Named Windstorm	\$1,363,891,560	N/A	\$1,363,891,560	\$6,465,956	N/A	\$6,465,956	0.474	(2.47%)

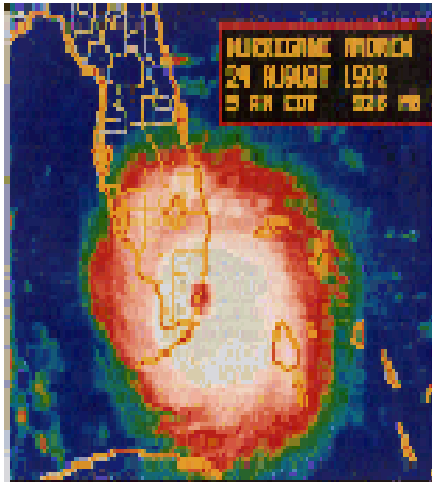
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# HURRICANE CONTINGENCY PLAN



HURRICANE CONTINGENCY PLAN

<b>Tropical Watch</b>	<b>Tropical storm conditions w/sustained winds from 39-73mph next 36 hours in area</b>
<b>Tropical Warning</b>	<b>Tropical storm conditions expected in area within next 24 hours</b>
<b>Hurricane Watch</b>	<b>Hurricane conditions w/sustained winds &gt;74mph next 36 hours</b>
<b>Hurricane Warning</b>	<b>Hurricane conditions are expected in area within 24 hours</b>



Storm Categories					
Type	Category	Pressure	Winds		Surge
		mb	kts	mph	ft
Depression	TD		< 34	< 39	
Tropical Storm	TS		34-63	39-73	
Hurricane	1	> 980	64-82	74-95	4-5
Hurricane	2	965-980	83-95	96-110	6-8
Hurricane	3	945-965	96-112	111-130	9-12
Hurricane	4	920-945	113-134	131-155	13-18
Hurricane	5	< 920	> 134	> 155	> 18

2024	2025	2026	2027	2028
Alberto	Andrea	Arthur	Ana	Alex
Beryl	Barry	Bertha	Bill	Bonnie
Chris	Chantal	Cristobal	Claudette	Colin
Debby	Dexter	Dolly	Danny	Danielle
Ernesto	Erin	Edouard	Elsa	Earl
Francine	Fernand	Fay	Fred	Farrah
Gordon	Gabrielle	Gonzalo	Grace	Gaston
Helene	Humberto	Hanna	Henri	Hermine
Isaac	Imelda	Isaias	Imani	Idris
Joyce	Jerry	Josephine	Julian	Julia
Kirk	Karen	Kyle	Kate	Karl
Leslie	Lorenzo	Leah	Larry	Lisa
Milton	Melissa	Marco	Mindy	Martin
Nadine	Nestor	Nana	Nicholas	Nicole
Oscar	Odetta	Omar	Odette	Owen
Patty	Peter	Paulette	Peter	Paula
Rafael	Rose	Rene	Rose	Richard
Sara	Sam	Sally	Sam	Shary
Tony	Teresa	Teddy	Teresa	Tobias
Valerie	Victor	Vicky	Victor	Virginie
William	Wanda	Wilfred	Wanda	Walter

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SUMMARY OF PROPERTY VALUES  
 STATEMENT OF VALUES  
 JUNE 1, 2026 TO JUNE 1, 2027

	Real Property	Contents	PITO	Other Value	Total Value
MAIN SOV TOTAL VALUE OF PROPERTIES	\$736,586,327	\$249,457,938	\$4,906,190	\$2,500,000	\$993,450,455
COUNTY DAM	\$84,702,318	\$24,026,400	\$9,394		\$108,738,112
SMALL STRUCTURES OR PITO	\$2,162,695	\$1,503,049	\$11,911,246		\$15,576,990
EMS VEHICLES				\$13,497,469	\$13,497,469
EQUIPMENT				\$47,038,899	\$47,038,899
FLEET VEHICLES				\$83,663,907	\$83,663,907
CONSTITUTION VEHICLES				\$396,001	\$396,001
GENERATORS				\$4,508,515	\$4,508,515
CLERK'S HISTORICAL PROPERTIES	\$2,345,102	\$274,143			\$2,619,245
CONTRACTORS EQUIPMENT		\$8,377,184			\$8,377,184
STREET LIGHTS			\$45,005,696		\$45,005,696
SIGNS			\$10,495,625		\$10,495,625
BEACONS			\$1,608,000		\$1,608,000
TRAFFIC SIGNALS			\$54,800,000		\$54,800,000
RADIO TOWERS	\$1,658,362	\$8,589,564	\$5,313,241		\$15,561,167
<b>TOTAL TIV</b>	<b>\$827,454,804</b>	<b>\$292,228,278</b>	<b>\$134,049,392</b>	<b>\$151,604,791</b>	<b>\$1,405,337,265</b>

The above summary reflects the Statement of Values as provided by County Risk Management.  
 A complete copy of referenced Statement of Values will become warranted as part of your property insurance policy.  
**ANY VALUE INCREASES IN ADDITION TO THOSE SHOWN ABOVE, WILL BE SUBJECT TO PREMIUM ADJUSTMENT BY ALL CARRIERS.**

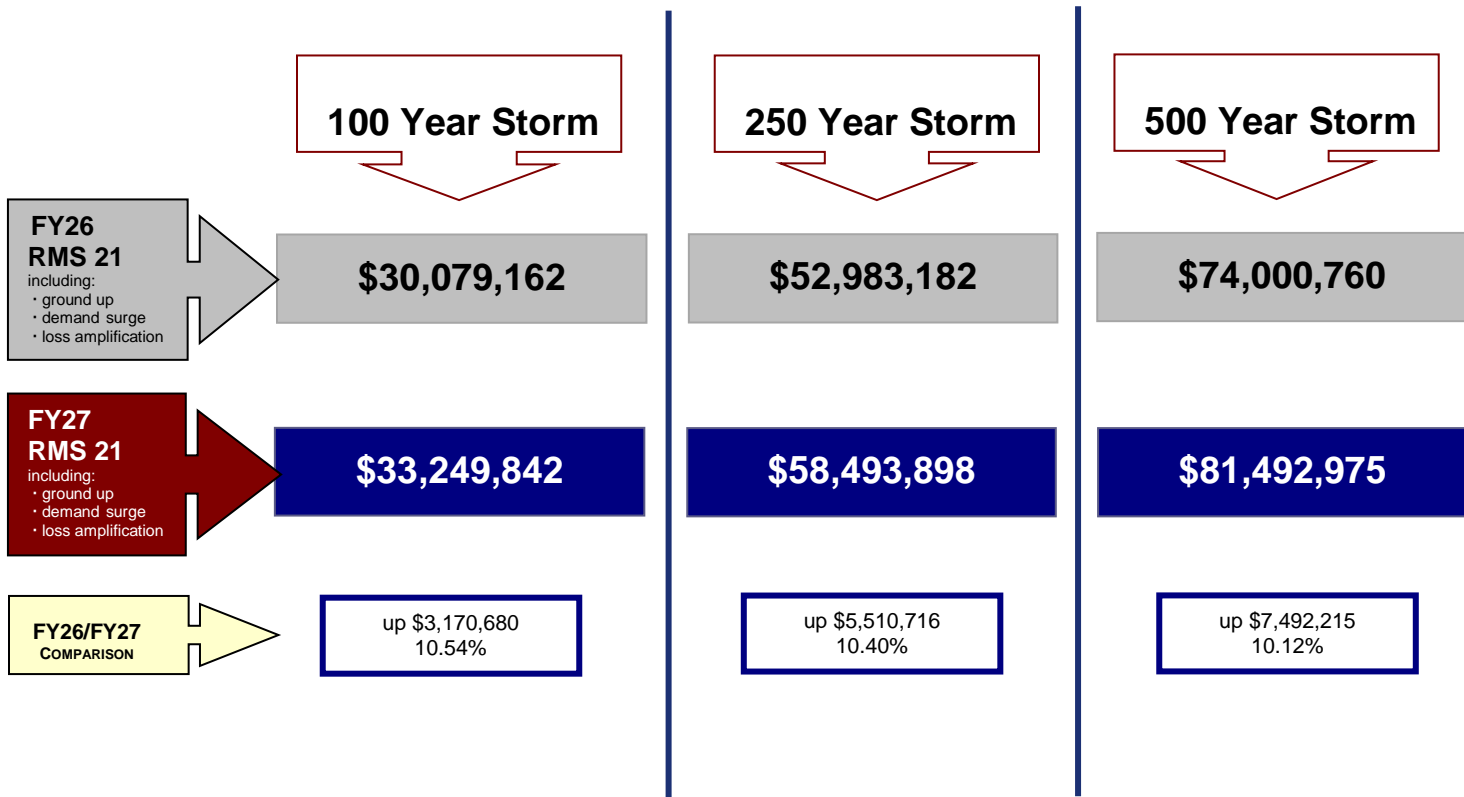
**SIGNED LOCATION SCHEDULE/STATEMENT OF VALUES DUE PRIOR TO BINDING**

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

\_\_\_\_\_  
 Signature – Date Signed

PROBABLE MAXIMUM LOSS [PML] ANALYSIS

PROBABLE MAXIMUM LOSS



**PROBABLE MAXIMUM LOSS [PML]** is the anticipated value of the largest loss that could result from the destruction and the loss of use of property, with the normal functioning of passive protective features. This number is usually smaller than the maximum foreseeable loss.

Underwriting decisions are often influenced by PML evaluations and the amount of reinsurance ceded on a risk would normally be predicated on the PML valuation.

NAMED INSURED AND MAILING ADDRESS
<p style="text-align: center;"><b>Manatee County</b> <b>A Political Subdivision of the State of Florida</b></p> <p style="text-align: center;"><b>1112 Manatee Ave West</b> <b>Suite 969</b> <b>Bradenton, FL 34206</b></p>



EXCESS PROPERTY PROPOSAL

NAMED INSURED	Manatee County, A Political Subdivision of the State of Florida
COVERAGE	Real and Personal Property including the Lake Manatee Dam, sublimited Business Income including Extra Expense, Accounts Receivables, Valuable Papers and Records, Fine Arts, Mobile Equipment, EDP Equipment & Media, Vehicles, Miscellaneous Property and as more fully defined in the policy form
PROGRAM	Excess Property Program [Manuscript Form]
PERILS	All risk of direct physical loss or damage including flood and earthquake, excluding Equipment Breakdown
SUBJECT TO:	Signed location schedule/statement of values prior to binding
COORDINATING ADJUSTER [ALL LAYERS]	<b>SEDGWICK</b>

	EXPIRING 06/01/25 to 06/01/26	RENEWAL 06/01/26 to 06/01/27
COMPANY	Excess Property Program [Manuscript Form] Primary - A Rated-Variou	Excess Property Program [Manuscript Form] Primary - A Rated-Variou
POLICY PERIOD	June 1, 2025 to June 1, 2026	June 1, 2026 to June 1, 2027
TIV	\$1,363,891,560	\$1,405,337,265   3.04%
LOSS LIMIT	\$250,000,000 <small>[Per Occurrence all perils, coverages subject to sublimits and policy exclusions]</small>	✓
NAMED STORM LIMIT	\$90,000,000	✓
DEDUCTIBLES [NOT LIMITED TO...]	\$100,000 Per Occurrence, all perils <u>except</u> :	✓
	▶ Named Storm – Wind/Flood/Hail - 5% per affected building - Minimum \$250,000	✓
	▶ Flood in High Hazard Flood Zone A and/or V - Excess NFIP (\$500,000 building/\$500,000 contents), whether purchased or not	✓
	▶ Service Interruption - 24 Hours	✓
	▶ Auto Physical Damage - \$10,000 - \$250,000 - Berkshire	✓
	▶ Contractor's Equipment - \$10,000	✓
	▶ Leased Equipment - \$5,000	✓
	▶ Electronic Data Processing - \$10,000 Per Occurrence	✓

✓ = per expiring  
Coverage Change

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EXCESS PROPERTY PROPOSAL

	EXPIRING 06/01/25 to 06/01/26	RENEWAL 06/01/26 to 06/01/27
<b>SUBLIMITS [NOT LIMITED TO...]</b>		
Accidental Contamination [Annual Aggregate \$500,000]	\$250,000	✓
Automatic Acquisition (90 days to report)	\$25,000,000	
- Licensed Vehicles	\$5,000,000	✓
- Flood Zones A&V	\$5,000,000	
Auto Physical Damage – Vehicles/Ambulances	\$10,000,000	✓
- On & Off Premises & over the road	Argo - \$5,000,000	
Building Ordinance [Coverage A]	Included Market - \$50,000,000	✓
Business Interruption	\$100,000,000	
- Unscheduled Items Not Covered	Markel - \$50,000,000 Berkshire/Sompo - \$2,500,000	✓
Civil Authority [within 5 miles of insured premises]	Included Markel - \$50,000,000 Core – within 5 miles of insured premises	✓
Claims Preparation Expenses	\$1,000,000	✓
Contingent Business Interruption	\$3,000,000 Berkshire - \$2,500,000	✓
Course of Construction & Additions (including new construction)	\$50,000,000	
- 30 Days Notification from Start Up	Berkshire – Ground Up Construction included	✓
- Excludes roads & bridges; Dams covered subject to details of project approved by UWs	Aspen – excluded (renovation included)	
- Underwriting approval required for projects over \$50mil	Argo - \$10,000,000	
Debris Removal	Included Markel - \$50,000,000	✓
Demolition	Included Markel - \$50,000,000	✓
Earth Movement [Per Occurrence and Annual Aggregate]	\$50,000,000	✓
Earth Movement [Per Occurrence and Annual Aggregate]	\$5,000,000	✓
- Vehicles/Equipment/Fine Arts		
Electronic Data Processing [per schedule]	\$10,000,000	✓
Errors & Omissions	\$50,000,000 Argo - \$5,000,000	✓
Expediting Expense	\$25,000,000 Argo - \$10,000,000	✓
Extra Expense	\$50,000,000 Argo - \$10,000,000	✓
Flood Incl. A&V [Per Occurrence and Annual Aggregate]	\$75,000,000	✓
Flood Incl. A&V [Per Occurrence and Annual Aggregate]	\$5,000,000	✓
- Vehicles/Equipment/Fine Arts		
Increased Cost of Construction/Ordinance or Law	20% or \$25,000,000 [the greater of]	✓
Ingress and Egress	30 Days Within 10 miles of insured premises Core – Within 5 miles of insured premises	✓
Jewelry, Furs and Precious Metals	\$500,000	✓
Miscellaneous Unnamed Locations	\$15,000,000	
- Flood Zones A&V	\$5,000,000 Argo - \$5,000,000	✓
Money & Securities [named perils only]	\$2,500,000	✓
Named Windstorm	\$90,000,000	✓
Off premises service interruption including Extra Expense at Non-Owned/Operated Location	\$25,000,000 Argo - \$10,000,000	✓
Personal Property [outside U.S.A.]	\$1,000,000	✓
Scheduled Landscaping [25 gallon/ \$25,000 max per item]	\$5,000,000	✓
Sinkhole	Included	✓
- Cost to Fill Sinkhole	\$1,000,000 aggregate	
Transit	\$25,000,000 Argo - \$1,000,000	✓
Unscheduled Animals [Maximum \$50,000 per animal]	\$2,500,000 Argo - \$1,000,000	✓
Unscheduled Fine Arts	\$2,500,000	✓
Unscheduled Landscaping [25 gallon/ \$25,000 max per item]	\$500,000	✓
Watercraft [unscheduled up to 27 fee]	\$2,500,000	✓
Watercraft [scheduled over 27 feet]	\$5,000,000	✓

✓ = per expiring Coverage Change

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EXCESS PROPERTY PROPOSAL

	EXPIRING 06/01/25 to 06/01/26	RENEWAL 06/01/26 to 06/01/27
<b>TERMS &amp; CONDITIONS [NOT LIMITED TO...]</b>		
Inception premium based on TIV	\$1,363,891,560	\$1,405,337,265
35% Minimum Earned Premium [wind season caveat; if program is cancelled within wind season, minimum earned premium is 80%]	✓	✓
120 days' Notice of Cancellation except 10 days non-payment	✓	✓
180 Days for Extended Period of Indemnity	✓	✓
Joint Loss Agreement	✓	✓
Premium due within 20 days of binding	✓	✓
<b>VALUATION</b>		
Real Property	Blanket – Replacement Cost Actual Cash Value if not rebuilt within 2 years	✓
Vehicles/Contractors' Equipment	Actual Cash Value or Replacement Cost, as declared	✓
Time Element	Actual Loss Sustained	✓
<b>EXCLUSIONS [NOT LIMITED TO...]</b>		
Absolute Pollution, Seepage and Contamination	✓	✓
Aircraft	✓	✓
Asbestos	✓	✓
Dishonest or Criminal Act	✓	✓
Employee Theft	✓	✓
Equipment Breakdown	✓	✓
Governmental Action	✓	✓
Land/Land Values	✓	✓
Mold, Fungus	✓	✓
Nuclear Hazard	✓	✓
Offshore Property, Oil rigs, Underground Mines, Caverns and their Contents	✓	✓
Property in Due Course of Ocean Marine Transit	✓	✓
Power Failure	✓	✓
Power Transmission Lines	✓	✓
Standing Timber, Bodies of Water, Growing Crops	✓	✓
Terrorism War Risk	✓	✓
Unscheduled Tunnels, Bridges, Dams, Catwalks	✓	✓
Unscheduled Watercraft > 27 feet	✓	✓
War and Military Action	✓	✓
Wear and Tear	✓	✓
Undeclared Business Interruption	✓	✓
<b>PREMIUM</b>		
Annual Premium	\$6,465,956	\$5,500,000
Policy Fees	\$11,220	\$14,000
EMPA Fee	\$160	\$200
Total Annual Premium	\$6,477,336	\$5,514,200*
		(difference) (\$963,136) (14.87%)

✓ = per expiring Coverage Change

\*Still in negotiations with carriers to finalize optimal carrier participation. Above premium is a Not To Exceed and final carrier placement/premium will not exceed the above.

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RATE SUMMARY

Term	Excess Property Loss Limit	Excess Property TIV	Lake Manatee Dam TIV	Total TIV	Excess Property Premium <small>[Not Inclusive of Fees]</small>	Lake Manatee Dam Premium <small>[Not Inclusive of Fees]</small>	Total Premium <small>[Not Inclusive of Fees]</small>	Total Program Rate	Total Program Rate % Change
11-12	\$250mil \$60mil Named Windstorm	\$824,392,094	\$34,527,305	\$858,919,399	\$3,257,840	\$253,155	\$3,510,995	0.409	(2.2%)
12-13	\$250mil \$60mil Named Windstorm	\$825,061,665	\$35,563,124	\$860,624,789	\$3,550,471	\$273,786	\$3,824,257	0.444	8.6%
13-14	\$250mil \$60mil Named Windstorm	\$834,270,973	\$36,630,018	\$870,900,991	\$3,269,343	\$270,499	\$3,539,842	0.407	(8.3%)
14-15	\$250mil \$90mil Named Windstorm	\$832,633,076	N/A	\$832,633,076	\$3,162,026	N/A	\$3,162,026	0.380	(6.6%)
15-16	\$250mil \$90mil Named Windstorm	\$1,118,012,198	N/A	\$1,118,012,198	\$3,043,726	N/A	\$3,043,726	0.272	(28.4%)
16-17	\$250mil \$90mil Named Windstorm	\$1,149,357,696	N/A	\$1,149,357,696	\$2,706,912	N/A	\$2,712,468	0.236	(13.2%)
17-18	\$250mil \$90mil Named Windstorm	\$1,173,757,530	N/A	\$1,173,757,530	\$2,600,010	N/A	\$2,600,010	0.222	(5.93%)
18-19	\$250mil \$90mil Named Windstorm	\$1,162,743,235	N/A	\$1,162,743,235	\$2,702,360	N/A	\$2,702,360	0.232	4.50%
19-20	\$250mil \$90mil Named Windstorm	\$1,163,094,299	N/A	\$1,163,094,299	\$2,926,672	N/A	\$2,926,672	0.252	8.6%
20-21	\$250mil \$90mil Named Windstorm	\$1,163,094,299	N/A	\$1,163,094,299	\$3,408,016	N/A	\$3,408,016	0.293	16.27%
21-22	\$250mil \$90mil Named Windstorm	\$1,163,418,286	N/A	\$1,163,418,286	\$3,573,875	N/A	\$3,573,605	0.307	4.78%
22-23	\$250mil \$90mil Named Windstorm	\$1,190,601,482	NA	\$1,190,601,482	\$4,076,839	N/A	\$4,076,839	0.342	12.7%
23-24	\$250mil \$90mil Named Windstorm	\$1,377,762,326	NA	\$1,377,762,326	\$7,217,907	N/A	\$7,217,907	0.524	53.22%
24-25	\$250mil \$90mil Named Windstorm	\$1,477,562,551	N/A	\$1,477,562,551	\$7,187,627	N/A	\$7,187,627	0.486	(7.44%)
25-26	\$250mil \$90mil Named Windstorm	\$1,363,891,560	N/A	\$1,363,891,560	\$6,465,956	N/A	\$6,465,956	0.474	(2.47%)
26-27	\$250mil \$90mil Named Windstorm	\$1,405,337,265	N/A	\$1,405,337,265	\$5,500,000	N/A	\$5,500,000	0.391	(17.5%)

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TERRORISM PROPOSAL

Named Insured	Manatee County, A Political Subdivision of the State of Florida
Coverage	Coverage for direct physical damage to Covered Property, caused by an Act of Terrorism and/or an Act of Sabotage. Excluding vehicles unless specifically listed in the Declarations and solely while located on a Covered Property at the time of the Act of Terrorism and/or an Act of Sabotage.
Program	Indian Harbor Insurance Company Manuscript Form: UKP XL TS 050 1014.
Perils	For the purpose of this insurance, an Act of Terrorism, is defined as an act, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.  For the purpose of this insurance, the Act of Sabotage is defined as a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.
Valuation	Replacement or Reinstatement Cost with the following <b>EXCEPTIONS</b> : Actual Cash Value on real property until replacement has been affected. Actual Cash Value or Replacement Cost for vehicles, as declared. Actual loss sustained time element.
Subject to:	Signed location schedule/statement of values prior to binding

	EXPIRING 06/01/25 to 06/01/26	RENEWAL 06/01/26 to 06/01/27
Company	Indian Harbor Insurance Company A XV   Non-Admitted	Indian Harbor Insurance Company A XV   Non-Admitted
Total Insured Values	\$601,985,366	\$771,931,738
Loss Limit	Full value per location but not to exceed \$150mil any one location	✓
Off-Premises Service Interruption Sublimit [Per Occurrence and Annual Aggregate]	\$25,000,000	✓
Active Assailant	\$5,000,000	✓
Deductible	\$25,000	✓
Waiting Period	24 Hours	✓
COVERED LOCATIONS		
Historic Courthouse [1115 Manatee Ave, Bradenton, FL 34205]	✓	✓
Judicial Center [1051 Manatee Avenue West, Bradenton, FL 34205]	✓	✓
Downtown Bradenton District Administration Building [1112 Manatee Avenue West, Bradenton, FL 34205]	✓	✓
Public Safety Complex [2101 47 <sup>th</sup> Terrace E, Bradenton, FL 34203]	✓	✓
Manatee Earthen Dam/Water Treatment Plant [17915 Waterline Road, Bradenton, FL 34212]	✓	✓
Southeast Regional Water Reclamation Facility [3009 Lena Rd, Bradenton, FL 34211]	✓	✓
North River Water Reclamation Facility [8500 69 <sup>th</sup> St E, Palmetto, FL 34221]	✓	✓
Southwest Regional Wastewater Treatment Plant [5100 66 <sup>th</sup> St W, Bradenton, FL 34203]	✓	✓
Manatee County Jail [14490 Harlee Rd, Palmetto, FL 34221]	X – Not Covered	✓
9000 Town Center Parkway [9000 Town Center Parkway, Lakewood Ranch, FL]	X – Not Covered	✓
Premier Sports Complex [5895 Post Blvd, Bradenton, FL 34211]	X – Not Covered	✓
Bishop Animal Shelter [5718 21 <sup>st</sup> Ave W, Bradenton, FL 34209]	X – Not Covered	✓
Bradenton Convention Center [1 Haben Blvd., Palmetto, FL 34221]	X – Not Covered	✓
G.T. Bray Park/Recreation Center [5502 33 <sup>rd</sup> Ave Dr W, Bradenton, FL 34209]	X – Not Covered	✓
John Marble Recreation Center [3675 53 <sup>rd</sup> Avenue E, Bradenton, FL 34203]	X – Not Covered	✓
Veterans Services Office [305 15 <sup>th</sup> Street W, Bradenton, FL 34205]	X – Not Covered	✓
Mixon Farms [2525 27 <sup>th</sup> Street E, Bradenton, FL 34208]	X – Not Covered	✓
Myakka Community Center [10070 Wauchula Road, Myakka City, FL 34251]	X – Not Covered	✓
Rubonia Community Center [1309 72 <sup>nd</sup> Street E, Palmetto, FL 34221]	X – Not Covered	✓
Central Library [1301 1 <sup>st</sup> Avenue W, Bradenton, FL34205]	X – Not Covered	✓
Lakewood Ranch Library [16410 Rangeland Parkway, Lakewood Ranch, FL 34211]	X – Not Covered	✓
Braden River Library [4915 53 <sup>rd</sup> Avenue E, Bradenton, FL 34203]	X – Not Covered	✓
Rocky Bluff Library [6750 US 301, Ellenton, FL 34222]	X – Not Covered	✓
Palmetto Library [923 6 <sup>th</sup> Street W, Palmetto, FL 34221]	X – Not Covered	✓
Island Branch Library [5701 Marina Drive, Holmes Beach, FL 34217]	X – Not Covered	✓
South Manatee Library [6081 26 <sup>th</sup> Street W, Bradenton, FL 34207]	X – Not Covered	✓
<b>PREMIUM [100 % MINIMUM EARNED PREMIUM]</b>	\$42,500	\$55,000
✓ = per expiring Coverage Change		difference \$12,500 29.42%

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MARKET RESPONSE

	CARRIER	A.M. BEST RATING	A.M. BEST AS OF	SURPLUS LINES	CARRIER RESPONSE
<b>EXCESS PROPERTY MARKETS</b>	Allied World Assurance Company (US) Inc.	TBA	TBA	TBA	TBA
	Allianz Global Corporate & Specialty SE	TBA	TBA	TBA	TBA
	National Fire & Marine Insurance Company	TBA	TBA	TBA	TBA
	Certain Underwriters at Lloyds, London	TBA	TBA	TBA	TBA
	Starstone Specialty Insurance Company	TBA	TBA	TBA	TBA
	Argo Re Ltd (Bermuda)	<b>CARRIER PARTICIPATION IS STILL BEING FINALIZED. FULL MARKET RESPONSE TO BE ADVISED PRIOR TO BINDING.</b>			TBA
	Fidelis Underwriting Limited	TBA	TBA	TBA	TBA
	Lexington Insurance Company	TBA	TBA	TBA	TBA
	Houston Casualty Company	TBA	TBA	TBA	TBA
	Aspen Specialty Insurance Company	TBA	TBA	TBA	TBA
	Axis Surplus Insurance Company	TBA	TBA	TBA	TBA
	Landmark American Insurance Company	TBA	TBA	TBA	TBA
	Partner Re Insurance Solutions of Bermuda	TBA	TBA	TBA	TBA
	Superior Specialty Insurance Company	TBA	TBA	TBA	TBA
	Western World Insurance Company	TBA	TBA	TBA	TBA
	Palomar Excess and Surplus Insurance Company	TBA	TBA	TBA	TBA
	Swiss Re Corporate Solutions Capacity Insurance Corporation	TBA	TBA	TBA	TBA
	Ironshore Specialty Insurance Company	TBA	TBA	TBA	TBA
	Lancashire Insurance Company (UK) Limited	TBA	TBA	TBA	TBA
	AXA XL Insurance Company UK Limited	TBA	TBA	TBA	TBA
	Endurance American Specialty Insurance Company	TBA	TBA	TBA	TBA
	Beazley Excess and Surplus Insurance Inc.	TBA	TBA	TBA	TBA
	Evanston Insurance Company	TBA	TBA	TBA	TBA
Westfield Specialty Insurance Company	TBA	TBA	TBA	TBA	

*Creating Unique Risk Solutions*

**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.

After careful consideration of the Excess Property proposal dated April 2, 2026,  
we accept the insurance program per indicated below:

**X**

**EXCESS PROPERTY PROGRAM RENEWAL – \$90,000,000 Named Windstorm Limit**

- Policy Period: June 1, 2026 to June 1, 2027
- \$250mil Total Loss Limit with \$90mil Named Windstorm
- Not to Exceed Term Premium: \$5,514,200 [inclusive of taxes and fees]

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

Decline Terrorism [TRIA], per expiring

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

04/02/2026  
\_\_\_\_\_  
Dated

After careful consideration of the Terrorism proposal dated April 2, 2026, revised April 17, 2026,  
we accept insurance program per indicated below:

<b>X</b>	<b>TERRORISM RENEWAL</b> <ul style="list-style-type: none"><li>• Policy Period: June 1, 2026 to June 1, 2027</li><li>• Total Insured Values: \$771,931,738</li><li>• Not to Exceed Term Premium: \$55,000 [inclusive of taxes and fees]</li></ul>
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Bind above selected as presented in FFIB proposal dated April 2, 2026, revised April 17, 2026

Bind above selected with the following exception(s)

Client Exceptions:       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, ARM-P  
Vice President – Property & Casualty  
First Florida Insurance Brokers

\_\_\_\_\_  
Dated

04/17/2026  
\_\_\_\_\_  
Dated

**SIGN OFF LETTER**

April 2, 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: Manatee County, a political subdivision of the State of Florida  
 Excess Property 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 Excess Property coverage with the following markets:

Allied World Assurance Company	Fidelis Underwriting Limited
Allianz Global Corporate and Specialty SE	National Fire & Marine Insurance Company
Westchester Surplus Lines Insurance Company	Lexington Insurance Company
Certain Underwriters at Lloyds, London	Strategic Specialty Insurance Company
Axis Specialty Insurance Company	UK Limited
Landmark Insurance Company	Company
Palomar Excess and Specialty Insurance Company	Westfield Specialty Insurance Company
Ironshore Specialty Insurance Company	Houston Casualty Company
Lancashire Insurance Company (UK) Ltd	Endurance American Specialty Insurance Company
Partner Re Insurance Solutions of Bermuda	Certain Underwriters at Lloyds (Beazley)
Evanston Insurance Company	Swiss Re Corporate Solutions Capacity Insurance Corporation
Superior Specialty Insurance Company	

**CARRIER PARTICIPATION IS STILL BEING FINALIZED.  
 LETTER TO BE UPDATED PRIOR TO BINDING.**

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 these markets become 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

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Signature – Date Signed