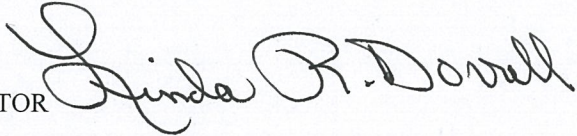

TULSA COUNTY

**PURCHASING
DEPARTMENT**

MEMO

DATE: MAY 18, 2016

FROM: LINDA R. DORRELL
PURCHASING DIRECTOR 

TO: BOARD OF COUNTY COMMISSIONERS

SUBJECT: AGREEMENT- TEDFORD INSURANCE, LLC

SUBMITTED FOR YOUR APPROVAL AND EXECUTION IS THE ATTACHED AGREEMENT BETWEEN THE BOARD OF COUNTY COMMISSIONERS AND TEDFORD INSURANCE, LLC. FOR SERVICES PROVIDED PER ATTACHED DOCUMENTATION.

RESPECTFULLY SUBMITTED FOR YOUR APPROVAL AND EXECUTION.

LRD/arh

ORIGINAL: PAT KEY, COUNTY CLERK, FOR THE MAY 23, 2016 AGENDA.

COPIES: COMMISSIONER JOHN M. SMALIGO
COMMISSIONER KAREN KEITH
COMMISSIONER RON PETERS
MICHAEL WILLIS, CHIEF DEPUTY
VICKI ADAMS, CHIEF DEPUTY



Compensation Agreement

TULSA COUNTY & TEDFORD INSURANCE, LLC

THIS COMPENSATION AGREEMENT is made and entered into and effective the 1st day of July, 2016 (“Effective Date”) by and between BOARD OF COUNTY COMMISSIONERS OF TULSA COUNTY, a government entity, (“Client”) and TEDFORD INSURANCE, LLC., (“Tedford”).

I. TERM AND TERMINATION

This Agreement shall commence on the Effective Date for a term of one (1) year.

II. OBLIGATIONS OF TEDFORD

Tedford will provide the services set out on Exhibit A attached hereto (collectively, the “Services”) to Client. If the Services include the placement of insurance coverages, Tedford will use its commercial best efforts to secure such insurance coverages on Client’s behalf. In the event an Insurance company cancels or refuses to place such insurance coverages, Tedford will use its commercial best efforts to obtain the coverage from another insurance company.

III. OBLIGATIONS OF CLIENT

Client shall pay Tedford an annual fee of \$475.00 for consulting and other Services stated herein. If work is required to be performed in addition to the Services outlined in Exhibit A, Client agrees to compensate Tedford for such additional work at a mutually agreed upon rate prior to any additional work being performed for which compensation is anticipated or expected.

IV. DISCLOSURES

- A. In addition to such fees and commissions provided herein, other parties, such as excess and surplus lines brokers, wholesalers, reinsurance intermediaries, underwriting managers, captive managers and similar parties may charge commissions and fees in the course of providing insurance products to clients. Tedford may also participate in contingent commission arrangements with insurance companies that provide for additional contingent compensation if underwriting, profitability, volume or retention goals are achieved. Such goals are typically based on the total amount of certain insurance coverages placed by Tedford with the insurance company, not on an individual policy basis. Any such fees or commission will not constitute compensation to Tedford under Section III above.

B. Tedford will not be operating in a fiduciary capacity, but only as Client's broker, obtaining a variety of coverage forms and conditions to protect the risks of Client's enterprise. Tedford will seek to bind those coverages based upon Client's authorization, however, Tedford can make no warranties in respect to policy limits or coverage considerations of the carrier. Actual coverage is determined by policy language, so read all policies carefully.

IN WITNESS WHEREOF, the parties, hereto have caused this Agreement to be executed on the date first written above.

TEDFORD INSURANCE, LLC

By: 

Name: MARK TEDFORD

Title: _____

**BOARD OF COUNTY COMMISSIONERS
FOR TULSA COUNTY**

By: _____

Name: _____

Title: _____



APPROVED AS TO FORM
ASSISTANT DISTRICT ATTORNEY

EXHIBIT A

The following outlines services provided by Tedford over the term of this Agreement:

- Use its best efforts to secure the following lines of insurance coverage on Client's behalf:
 - Property and related coverage
- Consult with Tulsa County to formulate a marketing strategy that focuses on delivering a cost-effective risk management strategy and structure based upon current market conditions.
- Work with Tulsa County to produce comprehensive underwriting data and criteria for insurance carrier negotiations.
- Formally present coverage submissions to agreed upon insurance carrier(s) and negotiate terms on behalf of Tulsa County.
- Summarize the results of executing the marketing strategy developed with Tulsa County and communicate program recommendations.
- Provide consultation to Tulsa County on exposures, existing coverage, and the desirability and/or feasibility of potential program changes when recommended by Tedford or when requested by the client.
- Request change endorsements when requested by the client or when otherwise necessary, ensuring accuracy and delivery in a timely manner.
- Administration of insurance program, including policy review and issuance, invoicing, coordination and/or issuance or required documentation, i.e., certificates of insurance, and other program administration, as required by the client.
- Review accounting and billing data received from insurance markets on client's behalf to ensure accuracy.