

# Award of Contract for Insurance Brokerage Services

JPB Finance Committee  
October 23, 2023



# Contract Goals

## To establish a consultant:

- To provide the JPB with a qualified brokerage insurance services who has the depth of experience in public transit/railroad property and casualty insurance market, including comprehensive risk management services, FELA insurance, and blanket Railroad Protective Liability program for construction projects
- To assist the JPB with administration of insurance programs and management of risks across business units

# Solicitation Process

- Issued RFP 23-J-S-T-P-054 on May 15, 2023
- Received one proposal from USI Insurance Services, LLC (USI)
- The Selection Committee reviewed and scored this proposal in accordance with the weighted criteria established in the RFP
- The Selection Committee determined that USI has the depth of experience and qualifications needed to perform the Services

# Price Analysis

- Staff compared USI proposed prices to similar contracts with multiple transit agencies
- Staff determined that USI's prices are fair and reasonable

# Budget Impact

Funds to support the award of this contract are included in the adopted Fiscal Years 2024 and 2025 Operating Budgets and will be included in future operating budgets

# Proposed Motion

- 1. Award** a contract to USI for a five-year base term, with one additional two-year option term, to provide insurance brokerage services to the JPB at the following costs:
  - a. Total firm fixed cost of \$599,487 for the five-year base term;
  - b. Optional two-year extension cost of \$250,445; and
  - c. Hourly on-call services progressing from \$175 to \$190, from year one to seven, capped at \$30,000.
- 2. Authorize** the Executive Director or designee to execute a professional services contract with USI consistent with the requirements of the JPB as defined by the Scope of Services included in the JPB's Request for Proposals (RFP) and negotiated contract terms and conditions, and in a form approved by legal counsel.
- 3. Authorize** the Executive Director or designee to exercise one, two-year option term, if in the best interest of the JPB.

# Questions

