

EXHIBIT “B”

**HILLSBOROUGH COUNTY AVIATION AUTHORITY
POLICY**

200:	ADMINISTRATION	Effective:	12/05/02
	RISK MANAGEMENT	Revised:	03/04/04
P250:	Insurance Coverage		

PURPOSE: To ensure the Authority and companies conducting business with the Aviation Authority maintain adequate insurance coverage and proper insurance certification has been provided the Authority.

LEGAL CONSIDERATION: Section 7.06 of the Codified and Restated Trust Agreement Relating to the Hillsborough County Aviation Authority, October 1, 1968, as amended, provides that the Authority “will insure or cause to be insured the properties or facilities of the Airport System at all times until all [b]onds secured [by the trust agreement], and the interest thereon ... have been paid.” Section 768.28(16)(a), Florida Statutes authorizes the Authority to purchase liability insurance for whatever coverage it may choose, in anticipation of any claim, judgment, and claims bill for which it may be liable to pay. Section 111.072, Florida Statutes authorizes the Authority to purchase liability insurance for whatever coverage it may choose in anticipation of any judgment or settlement which its officers, employees, or agents may be liable to pay pursuant to a civil or civil rights lawsuit.

POLICY:

A. Aviation Authority Insurance Coverage:

1. The Authority will maintain adequate property, liability and business interruption insurance coverage to protect the properties, facilities and interests of the Authority in accordance with the trust agreement and sound business practices. The coverages will be placed with responsible insurance companies authorized and qualified to assume the risks.
2. Bi-annually the Authority’s insurance consultant and staff will conduct a risk assessment and policy review for all coverages maintained by the Authority to ensure appropriate insurance coverage and adequate limits are maintained.
3. Every three years the Authority will solicit proposals from qualified insurance brokers interested in soliciting insurance coverage on behalf of the Authority. A

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broker or brokers will be selected to solicit insurance proposals for the Authority and to further act as the Authority’s insurance broker for the three-year period.

B. Contractual Insurance Coverage:

1. All tenants, contractors, consultants, vendors and others conducting business with the Authority must maintain acceptable insurance coverages as determined by the Authority.
2. No company will be allowed to commence or to continue work, use, or occupy Authority premises unless the required insurance is in force, with evidence of insurance acceptable to the Authority, and the Authority has granted permission to commence work, use or occupy Authority premises.