

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY
BOARD OF DIRECTORS MEETING
April 1, 2026

CONSENT AGENDA
ITEM 9

Authority Property Insurance Renewal

Recommended Action -

Motion to renew Peace River Facility Property Insurance with Preferred Governmental Insurance Trust for an annual premium of \$666,184 for the upcoming year (April 30, 2026 thru April 30, 2027).

The Authority's property insurance expires on April 30, 2026. Bids were received from firms for property insurance for the upcoming year. The Authority's independent insurance consultant, Brown & Brown reviewed the quotes and recommends renewal with the incumbent, Preferred Governmental Insurance Trust (PGIT).

The premium for the recommended 12-month policy is \$666,184. The 12-month policy premium reflects an 8.66% rate decrease, which is a savings of \$63,162 over the current policy. Brown & Brown did receive an indication, but no official quote, from the excess and surplus market for a policy premium of \$648,000, however this indication is for a policy limit of \$25 million, in comparison to the \$138.6 million of total insured value under the PGIT recommended renewal policy.

Funds are available in the FY 2026 budget for property insurance. Staff recommends approval of the property insurance renewal with Preferred Governmental Insurance Trust for an annual premium of \$666,184 for the term of April 30, 2026 thru April 30, 2027.

Budget Action: No action is needed.

Attachments:

- Tab A Recommendation Letter from Brown & Brown
- Tab B Property Quote Renewal Comparison
- Tab C Property Proposal 4/30/26 to 4/30/27
- Tab D Property Statement of Values

TAB A
Recommendation Letter from Brown & Brown

Ms. Ann Lee, MBA, CGFO
Finance & Budget Senior Manager
Peace River Manasota Regional Water Supply Authority
9415 Town Center Parkway
Lakewood Ranch, FL 34202

March 16, 2026

RE: Property Renewal effective 4/30/2026-27

Dear Ann:

For the Authority's annual Property insurance placement process, Brown & Brown accessed various insurers including direct access to specialty insurers, a governmental pooling Trust, domestic surplus lines insurers, and the London/European marketplace. Results and listing of those markets are detailed in the coverage proposal.

The incumbent insurers, the *Preferred Governmental Insurance Trust*, began insuring the Authority in 2024. Following the hard Property insurance market post- Hurricane Ian and Hurricane Ian loss, we were able to offer this carrier with superior coverage to include best pricing, significant reduction in the Named Windstorm and other deductibles, and Blanket loss valuation vs open market/loss limit options. An overview of the current coverage follows:

2025-26 Expiring Program – Preferred Governmental Insurance Trust

- \$729,346 Premium & Fees, including monoline Terrorism with Hiscox
- \$136,809,091 Policy Limits available (pooling arrangement)
- Blanket Coverage for any one item up to limit
- Named Windstorm Deductible – 5% Per Unit

Changes in the risk exposure for the renewal includes a 2% ENR trending of values to keep up with current replacement values.

We offer several options for the 4/30/2026-27 program:

2026-27 OPTIONS

I. Incumbent Renewal Program – Preferred Governmental Insurance Trust

- \$666,184 Premium & Fees, including monoline Terrorism with Hiscox (8.66% decrease)
 - \$138,591,633 Policy Limits available (1.3% increase)
 - Blanket loss valuation for any one item up to Policy Limits (subject to Property Appraisal)
 - Named Windstorm Deductible – 5%* Per Unit /\$100,000 Minimum
- *NOTE – at this time we continue to negotiate with Preferred for improved terms and conditions, which could include improved deductibles.*

II. Loss Limit Programs

In discussions, we chose a \$25M Loss Limit to compare to the “full” limits provided by the incumbent. We received support from Berkshire Hathaway and Lexington with the following overall results.

- Total Premium for Property/Boiler/Terrorism Not To Exceed: \$648,000
- \$25,000,000 Policy Limits – All Perils
- All Other Perils (AOP) and Minimum Deductibles higher than Preferred

III. Terrorism & Sabotage

An exposure review was conducted with Staff and as a result several options have been quoted but are not recommended for inclusion in the Terrorism policy for the 26-27 policy period.

- Increase Property Damage Limits from \$25M to \$50M
- Add Liability coverage
- Add Nuclear, Biological, Chemical, and Radiological (NCBR) coverage

26-27 RECOMMENDED OPTION - Preferred Governmental Insurance Trust/Hiscox

\$666,184 Premium Total - Preferred for Property / Hiscox for Terrorism & Sabotage

Benefits of this program include:

- Broadest coverage, including:
 - Limits available to Total Insured Values (\$136,890,091) vs. \$25M loss limit
 - Lower deductibles than options:
 - \$100,000 Minimum Named Windstorm vs. \$250,000+
 - \$25,000 AOP (Fire, etc.) vs. \$100,000
 - \$5,000 Inland Marine (Equipment) vs. \$25,000
 - Blanket loss valuation (coverage for covered damage to any one structure up to policy limit) vs. Coinsurance or Margin Clause limitations
 - Property appraisal service included

Recommendation: Renew with incumbent Preferred Governmental Insurance Trust/Property and Hiscox/Terrorism & Sabotage per expiring to provide the broadest coverage, lowest premium, and overall best value.

Sincerely,

Michelle

Michelle Y. Martin, CIC
Sr. Vice President, Public Risk Advisor
Brown & Brown Public Sector

TAB B
Property Quote Renewal Comparison

EXHIBIT: Expiring to Renewal Comparison

Page 1 of 2

<i>As of 3/16/26</i>	Current Policy	Incumbent Renewal Option	\$25M Loss Limit Option
Important Terms	Preferred Governmental Insurance Trust 4/30/25-4/30/26	Preferred Governmental Insurance Trust 4/30/26-4/30/27	INDICATION E&S Market 4/30/26-4/30/27
Premium	<i>Property & BM - PGIT Terrorism & Sabotage - Hiscox R5</i>	<i>Property & BM - PGIT Terrorism & Sabotage - Hiscox R5</i>	<i>Property - 50% support Berkshire Hathaway & Lexington Terrorism & Sabotage - Hiscox R7 Boiler & Machinery - TBD</i>
Property Premium	\$ 711,346	\$ 648,184	\$ 600,000
Terrorism Premium	\$ 18,000	\$ 18,000	\$ 18,000
Boiler & Machinery	Included in Property policy	Included in Property policy	\$ 30,000
TOTAL PREMIUM, Property, BM & Terrorism	\$ 729,346	\$ 666,184	\$ 648,000
COST Difference from Expiring/Renewal		\$ (63,162) -8.66%	\$ (81,346) -11.15%
Property Deductibles			
"All Other Perils"	\$ 25,000	\$ 25,000	\$ 100,000
Contractors/Mobile Equipment	\$ 5,000	\$ 5,000	\$ 25,000
Named Windstorm	Named Windstorm 5% Per Line Item/Unit, subject to \$100,000 minimum per Occurrence	Named Windstorm 5%* Per Line Item/Unit, subject to \$100,000 minimum per Occurrence	Named Windstorm 5% Per , Subject to \$xyz Minimum per Occurrence
Flood in 100 year Zone (n/a)	Excess NFIP	Excess NFIP	5% OF TOTAL TIV; \$1,000,000 per Occurrence Minimum
Minimum Named Windstorm Deductible	\$ 100,000	\$ 100,000	\$ 250,000
Flood (non A and V zones)	\$ 25,000	\$ 25,000	\$ 100,000
BI, EE, Off Premises Power	\$ 25,000	\$ 25,000	\$ 100,000
Limits			
	Pooled with other members of Trust	Pooled with other members of Trust	Dedicated Limits
Building & Contents	\$ 136,809,091	\$ 138,591,633	\$ 25,000,000
Reservoir #2 (\$5,300,000)	Included	Included	TBD
Business Income	\$ 500,000	\$ 500,000	\$ 500,000
Extra Expense	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Loss Valuation	Blanket	Property Appraisal or Stated Value Coverage	TBD
Total Insured Values (TIV)	\$ 136,809,091	\$ 138,591,633	\$ 138,591,633
TIV Difference From Expiring		\$ 1,782,542 1.30%	

EXHIBIT: Expiring to Renewal Comparison

<i>As of 3/16/26</i>	Current Policy	Incumbent Renewal Option	\$25M Loss Limit Option
Important Terms	Preferred Governmental Insurance Trust 4/30/25-4/30/26	Preferred Governmental Insurance Trust 4/30/26-4/30/27	<i>INDICATION E&S Market 4/30/26-4/30/27</i>
Coverage Extensions/Sublimits:			
All Other Perils, Except:	\$ 136,809,091	\$ 138,591,633	\$ 25,000,000
Named Windstorm	\$ 136,809,091	\$ 138,591,633	\$ 25,000,000
Flood Aggregate	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
Earthquake - Aggregate	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Sinkhole	Per Occurrence/Included to TIV	Per Occurrence/Included to TIV	<i>Included in Earthquake</i>
Building/Contents Loss Valuation	Blanket	Blanket	<i>TBD</i>
\$5 million Reservoir Value (In/Outlet Tower, Ancillary Spillway, Electric & ADAS components only)	Included	Included	<i>TBD</i>
Debris Removal	\$250,000 or 25% of loss, whichever is greater, per occurrence	\$250,000 or 25% of loss, whichever is greater, per occurrence	<i>TBD</i>
Contractor's / Mobile Equipment	\$500,000 Blanket Unscheduled IM subject to a maximum any one item of \$25,000	\$500,000 Blanket Unscheduled IM subject to a maximum any one item of \$25,000	\$ 500,000
Boiler and Machinery	\$ 100,000,000	\$ 100,000,000	\$ 10,000,000
Terrorism Coverage Options:	Expiring Coverage	Additional Premiums	
Hiscox Terrorism & Sabotage - 50M Limits	\$ 25,000,000	\$ 8,000	
a) Add Liability Coverage - \$1M/\$2M Limits	no coverage	\$ 2,750	
a) NCBR Coverage - \$2.5M Agg	no coverage	\$ 15,000	
b) Add Liability Coverage - \$2M/2M Limits	no coverage	\$ 4,000	
b) NCBR Coverage - \$5M Agg	no coverage	\$ 30,000	Premium Reduction from Expiring
RECOMMENDED: Preferred Property, Hiscox Terrorism Per Expiring		\$ 666,184	\$ (63,162)

**NWS Deductible in negotiation.*

TAB C
Property Proposal 4/30/2026 to 4/30/2027

PUBLIC SECTOR

Property Insurance Proposal

April 30, 2026 – April 30, 2027

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY
AUTHORITY

March 16, 2026



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PRMRWSA Property Insurance Quotes/Marketing Results

Brown & Brown accessed the insurance marketplace for quotes with the following results:

INSURER	STATUS/RESPONSE:
Starr Tech	Prior insurer, Declined to quote
Preferred/PGIT	Incumbent, quoted renewal with 10% rate decrease
ARK/Other Lloyd's Syndicates /Decus	Domestic E&S more competitive in 2026 (2025 - Indicated \$5M Limit Not to Exceed Premium of \$500,000; \$10M Limit Not to Exceed Premium of \$700,000)
Glatfelter	Not a market for coastal property
Aegis	Quota Share Only - Pending
Chubb (Property)	Pending
Hiscox R5 (Terrorism and Sabotage)	Quoted with coverage-enhancing options
Chubb (Boiler & Machinery)	Pending
Hartford Steam Boiler (Boiler & Machinery)	Pending
Travelers (Boiler & Machinery)	Pending

INSURER	STATUS/RESPONSE:	
<p>Key Excess & Surplus Property Markets</p> <p>*Lexington & Berkshire Hathaway Indicated 50% support for \$25M Loss Limit Option</p>	<p>Ace Westchester Specialty Allied World Assurance Co AmRisc Arch Insurance Company Argo Re Arrowhead General Aspen Specialty Insurance Axis Specialty Ins Co Beazley USA Services, Inc Berkshire Hathaway Group Catalytic Risk Managers CNA Coaction Specialty Convex Core Specialty Decus Insurance Brokers for Lloyds of London (537) Dellwood Specialty Endurance Specialty Ethos Specialty Insurance Services, LLC Everest Indemnity Evanston/Markel First Specialty Ins Co General Star Management Great American Intact Insurance Fka Onebeacon</p>	<p>Ironshore Insurance James River Ins Co Kemah Capital Holding LLC Kinsale Ins Company Lancashire Insurance (US) Landmark/RSUI Lexington Insurance Liberty Mutual Group - Houston National Markel Insurance Company Mitsui Sumitomo Insurance Munich-American Navigators Palomar Specialty Paragon Insurance Holdings LLC Risksmith Insurance RLI Insurance Company RSUI Group Inc StarStone Specialty Princeton/Munich Re Trium Property US Swiss Re Velocity Risk Underwriters Westfield Services, Inc. XL Insurance Zurich North America</p>

Property Insurance Market Trends Q1 2026

Market Conditions

The property insurance marketplace is experiencing notable improvements, driven by shifts in capacity, competition and market dynamics. Increased participation from admitted carriers, Excess and Surplus (E&S) markets, coupled with stabilized reinsurance renewals, has created a more confident and competitive environment. Additionally, fewer catastrophic events in recent years have contributed to improved loss ratios, easing pricing pressures. As the market evolves, several key trends and factors are shaping the current landscape:

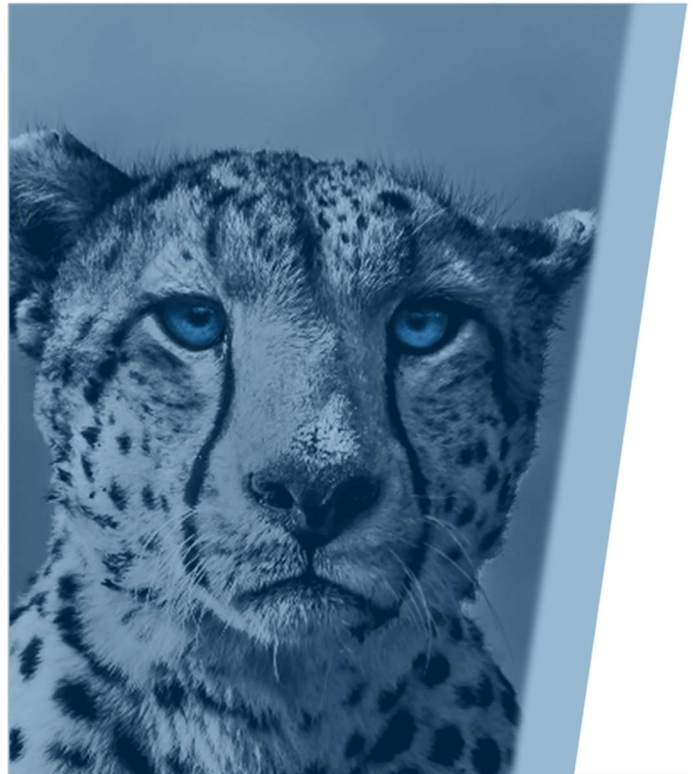
- More admitted carriers are entering or expanding within property lines, along with continued interest from E&S markets, as stabilized reinsurance renewals enable carriers to deploy capacity with greater confidence.
- Carriers, especially in wholesale and E&S segments, are aggressively competing by cutting rates to compete for market share, with current decreases reflecting a normalization of 2020–2022 rate inflation rather than long-term softening.
- Strong investment returns and a favorable interest rate environment enable carriers to tolerate lower underwriting margins while maintaining profitability beyond underwriting results.
- Improved risk modeling and mitigation measures, such as wildfire prevention and flood controls, combined with data-driven underwriting that enables more precise pricing, are reducing perceived exposure and further supporting the softening trend.
- Capitalization and underwriting discipline remain critical drivers in the market, with carriers emphasizing insurance to value by aligning valuations with construction indexes instead of enforcing immediate corrections.
- Ample capacity drives competition, especially for high-quality risks, resulting in rate decreases, greater flexibility in terms and coverage enhancements or rate guarantees at no extra cost, while accounts with high wildfire scores continue to face rate increases and difficulties in securing cost-effective capacity.
- Insurance to value remains a concern, with most underwriters now accepting a 1% trend in building and personal property values.

Our Story

The Brown & Brown, Public Sector team is a highly-specialized unit of insurance advisors 100% trained to deliver industry-leading services to public entities in the State of Florida. Since 1992, we have continuously refined that specialization and enhanced our services, while becoming the largest public entity brokerage in Florida. Our team provides Property & Casualty and Employee Benefits services to governments from Key West to the Panhandle and represents more than 200 clients.

We have built our reputation by empowering our governmental clients to outperform their industry peers, lower their cost of risk, and enhance their insurance programs - all while staying within their annual budgetary constraints. Our team is committed to serve those who serve the public – and provide superior service to our clients, their staff, and their employees.

- Dedicated service team working exclusively for Florida local governments in all capacities surrounding risk and human resources
- Access to highly experienced public entity resources including Claims Team, Panel Counsel, Loss Control, Disaster Planning and Recovery, and Risk Management Specialists.
- Only retail office in Florida 100% committed to Florida's public entities
- Brown & Brown, Public Sector currently represents over 200 of Florida's governmental entities
 - 22 Counties
 - 70 Cities
 - 20 Public Airports
 - 7 Public School Districts
 - State of Florida



An Introduction to Your Service Team

Account Executives

Matt Montgomery Executive Vice President	(386) 239-7245	Matt.Montgomery@bbrown.com
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Robin Russell, ARM-P, CISR, CSRM Vice President / Account Executive	(386) 239-4044	Robin.Russell@bbrown.com
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Victoria "Tori" Reedy Executive Coordinator	(386) 239-4043	Tori.Reedy@bbrown.com

Service Representatives

Emily Bailey Public Risk Specialist	(386) 333-6085	Emily.Bailey@bbrown.com
Melody Blake, ACSR Senior Public Risk Specialist	(386) 239-4050	Melody.Blake@bbrown.com
Taylor Brodeur Public Risk Specialist	(386) 361-5225	Taylor.Brodeur@bbrown.com
Jessica Conway Public Risk & Claims Specialist	(386) 333-6001	Jessica.Conway@bbrown.com
Megan Feinberg Public Risk Specialist Assistant	(386) 281-6836	Megan.Feinberg@bbrown.com
Patricia "Trish" Jenkins, CPSR Senior Public Risk Specialist	(386) 239-4042	Trish.Jenkins@bbrown.com
Mallory Moretti Public Risk & Claims Specialist	(386) 800-1164	Mallory.Moretti@bbrown.com

Certificate Requests: 179.certificates@bbrown.com

Claim Reporting: 179.claims@bbrown.com

Our Service Team philosophy focuses on accountability at all levels of account management. Our goal is not simply to meet your service needs, but to exceed them. All the employees at Brown & Brown are dedicated to achieving this goal and distinguishing ourselves from the competition.

Preferred Governmental Insurance Trust (*Preferred*) Overview

Several hundred members and millions in premiums prove that the *Preferred* Governmental Insurance Trust® fulfills what Florida needs: an insurance program exclusively customized and dedicated to the public sector. *Preferred* stays on the forefront of specialized insurance for property, casualty and workers' compensation because it is non-profit and self-governed with a membership comprised solely of Florida public entities.

Preferred's history dates back to 1999. Its robust membership and financial strength, including consistent growth of surplus, stem from its conservative platform of managed risk. *Preferred* is just that: **preferred** for unmatched public entity experience, innovation, stability and personalized service.

Preferred's Member Types

Municipalities	Counties	Special Districts
Public Schools	Charter Schools	Sheriff Departments
Housing Authorities	Aviation Authorities	Transit, Port & Utility Authorities

Preferred's Comprehensive Coverages

Property	Workers' Compensation	General Liability
Automobile Liability	Automobile Physical Damage	Law Enforcement Liability
Public Officials Liability	Employment Practices Liability	Educators' Legal Liability

The Power of Groups and People

What does a specialized insurance trust do for you? In the case of *Preferred*, it gives you the purchasing power of a very large trust with billions of covered property values—far more financial negotiating power than a single public entity can muster. As a *Preferred* member, you are part of a formidable Florida insurance trust.

The trust also transfers risks from any one public entity to the larger group. This provides all members of the trust better rating structures with less volatility. *Preferred's* sole focus on government ensures that members' unique needs are met.

Underwriting and Administration

Behind *Preferred's* underwriting platform are decades of success built on integrity and market relationships. Our team of underwriters' vast insurance expertise enhances the actuarial and scientific data used to underwrite individual risks within the trust. Services delivered are both broad and precise. Reliability is assured. The administrator for *Preferred* is Public Risk Underwriters of Florida, Inc.® (PRU), Florida's premier public entity specialist of its kind. *Preferred's* claims administrator is PGCS Claim Services. With more than 25 years in claims experience, PGCS is Florida's foremost governmental third-party administration company.



Underwriting Highlights

- **Diverse risk financing options:** guaranteed cost, deductible, self-insured retention, all lines aggregate
- **Competitive premium discounts** based on favorable experience and sound safety practices
- **Flexibility of coverage design**, including mono-line or package basis
- **Dynamic financial analysis** conducted periodically to validate the trust's superior financial standing

Administration

- **General counsel, defense counsel and litigation services** by specialists in governmental law
- **Membership relations** for networking and professional development
- **Legislative Pulse newsletter** from Tallahassee-based law firm
- **Professional marketing** that guarantees local agent support, governmental knowledge and an ever-growing group of members
- **Preferred News**—a quarterly publication covering the spectrum of government insurance issues
- **State filing, accounting and independent CPA audited financials** as needed

***Preferred's* Expert Boards Know Your Business**

Preferred is governed and guided by people working daily in all segments of Florida's public sector – from municipalities to counties to schools to special taxing districts.

The Board of Trustees is comprised of elected public officials who work wisely and diligently to set policy, keeping *Preferred* as the premier public entity insurer of its kind.

Preferred Claims Administration

Preferred Governmental Claim Solutions, Inc. ® (PGCS) is the premier governmental third-party claims administrator in the state of Florida and administers the claims for Preferred Governmental Insurance Trust (*Preferred*). Since its founding in 1956, PGCS has provided claims administration services exclusively to over 450 governmental entities including schools, cities, towns, counties, community development districts, and fire districts. Therefore, PGCS's adjusters are extremely qualified to handle governmental tort liability and public sector workers' compensation claims. They are experts at investigating and handling police and firefighters presumption claims. PGCS is sensitive to the politics involved in the handling of public entity claims.

PGCS's claims administration program consists of workers' compensation, general liability, bodily injury, personal injury, property, auto liability, auto physical damage, employment practices liability, school leaders/educators liability and public officials liability. Their claims staff has over 630 years of combined insurance experience and each has been with PGCS an average of 8 years. Claims are handled under strict supervision in accordance with the PGCS workers' compensation and liability claim handling procedure manuals and the PGCS claim best practices manual. A random sampling of each adjuster's claim files are audited on a monthly basis by a Quality Assurance Manager to ensure compliance.

PGCS provides their clients with a dedicated Subrogation Unit to pursue reimbursements from at-fault third parties. Their current recovery rate is fifty-nine (59) percent of the claim costs expended. PGCS also has a dedicated excess reporting and recovery unit for communication to and securing reimbursement from the excess and/or reinsurance carriers. In addition, PGCS provides a state-approved Special Investigation Unit (SIU) to prevent and pursue fraudulent claims. PGCS offers rewards up to \$10,000.00 for the arrest and conviction of persons committing workers' compensation fraud. This service is provided via a twenty-four hour seven day a week hotline.

PGCS utilizes the RiskMaster system for claims processing. This system captures a wide variety of data and allows the adjuster to enter an unlimited number of claim notes, process reserve changes, and issue claim payments. Customized reports can be obtained from PGCS's on-line system containing a multitude of data parameters that a client may choose to analyze. The system can be accessed by clients via their website at www.pgcs-tpa.com.

Communication with PGCS's clients is the cornerstone of their claims administration program. Professional adjusters, nurses, management, quarterly in-depth claim review meetings, 24/7 claim reporting, utilization of attorneys specializing in public entity defense, litigation management, and return to work programs are just a sample of how PGCS has set the standard for the industry.

PGCS is committed to partnering with their clients to provide professional and aggressive claim management programs. While they are recognized as the leader in the industry, PGCS is always striving to improve the quality of their programs and expand the services that they offer.

***Preferred* Safety and Risk Management Services**

The success of any public sector community is tied to its ability to protect and preserve its human physical assets. This basic premise serves as the cornerstone of an effective Safety Management program and underscores the importance of Safety and Risk Control to the community. *Preferred's* Safety and Risk Management Department is very aware of the valuable contribution a comprehensive safety and risk control program makes to the bottom-line of any organization.

At *Preferred*, Safety consultations originate with one basic thought—to recommend specific measures to minimize or eliminate the exposures that cause accidents. This does not mean that the workplace become no-risk utopias, but we expect our consultants to recommend measures to control and minimize all types of accidents, injuries and illnesses to our *Preferred* members' operations and premises.

Preferred is dedicated to meeting the challenge of the complex issues facing public sector organizations. Disarming these issues and converting them into solutions which work to the advantage of our goal. *Preferred's* approach to risk control incorporates the following elements:

- **Exposure Identification** – Assist management in determining areas where a chance of loss might exist through cause trend analysis, work site evaluations, and facility inspections.
- **Exposure Measurement and Loss Analysis** – Loss analysis and a review of the consequences of the exposures will be considered to develop alternative methods of control.
- **Determination and Selection of Appropriate Risk Control Methods** – Based on measurement and analysis, specific recommendations and/or custom designed risk control plan will be formulated. OSHA, as well as other Agency Standards will be applied and/or used as a “Best Practice” measure when designing and formulating safety and risk control plans.
- **Training and Safety Management Consulting** – After considering client needs specific services and/or training will be formulated and initiated to fit the client's need. Key Personnel or specialty consulting services with the knowledge and skills needed to meet those identified needs will be provided.
- **Additional Consulting Services Available** – *Preferred's* Safety & Risk Management has other services available that may benefit our clients. These services include security evaluations and review of existing safety and risk programs.

Preferred's Safety and Risk Management Department evaluates the unique needs to each client, ultimately designing a program that is capable of being integrated into the overall safety and risk control efforts of each client. *Preferred's* dedication to the problem-solving approach is the foundation of their Safety and Risk Management Service.

Property – Inland Marine

Term: April 30, 2026 to April 30, 2027

Company: Preferred Governmental Insurance Trust (*Preferred*)

Covered Property (Per Schedule Provided)	
\$138,591,633	Blanket Buildings and Contents
Special Property Coverages	
\$5,000,000	Flood
\$10,000,000	Earth Movement
Not Covered	TRIA Terrorism
Inland Marine (Per Schedule Provided)	
\$500,000	Blanket Unscheduled Inland Marine***
Included in Blanket	Communication Equipment***
Included in Blanket	Contractor’s / Mobile Equipment***
Included in Blanket	Electronic Data Processing Equipment***
Included in Blanket	Emergency Portable Service Equipment***
Included in Blanket	Fine Arts***
Included in Blanket	Other Inland Marine
Included in Blanket	Rented, Leased or Borrowed Equipment♦♦
Included in Blanket	Valuable Papers
Not Included	Watercraft, Not Including Hull Coverage**

Deductibles: \$25,000 per Occurrence – Buildings and Contents, and Earth Movement

5% of TIV per Occurrence / Per Location for “Named Storm” subject to minimum of \$100,000 Per Occurrence. Location is defined by each itemized listing on the applicable schedule. Also applies to Inland Marine.

\$25,000 any one occurrence for Flood, except:
Excess of maximum NFIP available whether purchased or not or 5% of the TIV at each affected location whichever is greater for Zones A & V

\$5,000 per Occurrence – Inland Marine

***Blanket Building & Contents DOES NOT INCLUDE: Overhead Transmission Lines, Yard Piping, Subaqueous Lines.**

***Unscheduled items are subject to a maximum value of \$25,000 or less per item. Items valued above this amount must be scheduled.

**Watercraft, not exceeding 25 feet, coverage is not hull coverage. Limited to Specified Perils only, excluding collision with another object.

♦♦Unscheduled items are subject to a maximum value of \$250,000 or less per item, subject to the maximum per occurrence loss limit shown on the Inland Marine Schedule. Items valued above \$250,000 must be scheduled.

Property – Inland Marine

Coverage:

1. Special form (formerly “All Risk”), subject to policy exclusions.
2. Replacement Cost applies to Buildings, Contents and EDP is subject to all terms and conditions of the coverage agreement the most we will pay for all loss, damage or costs in any one occurrence is the applicable limits of liability shown in the property declaration. **The blanket limit of coverage shown in the property declaration applies to all covered property unless a separate limit, lower limit or reduced amount of coverage is indicated elsewhere in the coverage agreement or in the property declaration.**
3. Inland Marine coverage paid at “Agreed Value” if the valuation type on the Inland Marine schedule is shown as agreed value; or the lesser of Actual Cash Value or 110% of the value reported on the schedule. See policy for complete details.
4. *Preferred* will pay for covered loss to your real property, inland marine or personal property:
 - a. At the location shown on the Schedule of the Declarations,
 - b. Property in the open within 1,000 feet of locations described in a. above,**
 - c. With respects to Inland Marine, at or away from your covered location.
5. No Coinsurance Clause.
6. Certain coverages subject to sub-limits stated in policy.
7. During the current Coverage Agreement period, *Preferred* will not charge an additional premium for **new locations** if the value of a **new location** or total value of all **new locations** at the same physical address that are acquired or newly constructed during the coverage agreement period **is less than \$15,000,000** and if the location is acquired after the inception date of the Coverage Agreement. If the newly added location was owned or acquired prior to the inception date of the Coverage Agreement then premium is due at the time the location is added.
8. The *Preferred* Property Program is a shared limit. The limits purchased are a per occurrence limit and in the event an occurrence exhaust the limit purchased by *Preferred* on behalf of the members, payment to you for a covered loss will be reduced pro-rata based on the amounts of covered loss by all members affected by the occurrence.
- 9. *Preferred* will be appraising all property currently scheduled. At time of finalization of appraisal, building values are to be adjusted accordingly or Stated Value endorsement will be applied with immediate effect. In addition, trending will be provided every 3 years to ensure adequate Replacement values are insured.**

Property – Inland Marine

Sublimits of Coverage	
Sublimits apply as part of, and not in addition to, the overall Total Insured Values coverage limit.	
\$500,000	Accounts Receivable, per occurrence
\$1,000,000	Additional Expense
\$40,000	Animals, annual aggregate
\$500,000	Business Income
\$250,000, or 25% of loss whichever is greater	Debris Removal, per occurrence
\$1,000,000	Demolition Cost, Ordinance & Increased Cost of Construction, per occurrence
\$250,000	Errors and Omissions, per occurrence
\$5,000	Expediting Expense, per occurrence
\$25,000	Fire Department Charges, per occurrence
\$50,000	Fungus Cleanup Expense, annual aggregate
\$25,000 Per Occurrence \$1,000 Max per Tree	Lawns, Plants, Trees and Shrubs, Excludes Wind (see policy form for additional restrictions)
\$2,000,000	New Locations, per occurrence – 60 days from the date new location(s) is first purchased, rented or occupied, whichever is earlier. See policy for details.
\$50,000	Personal Property of Employees, per occurrence
\$50,000	Pollution Cleanup Expense, annual aggregate
\$250,000	Preservation of Property, per occurrence
\$20,000	Professional Fees, per occurrence
\$150,000	Property at Miscellaneous Unnamed Locations
\$10,000	Recertification, per occurrence
\$100,000	Service Interruption Coverage, per occurrence
\$250,000	Transit, per occurrence

Property – Inland Marine Major Exclusions

Property Not Covered includes but not limited to:

1. Animals, water, land including land on which the property is located, shrubs, trees, lawns, growing crops, or standing timber, except under conditions described in the “Extensions of Coverage” section of the policy.
2. Aircraft.
3. Property you sold under conditional sale, trust agreement, installment payment, or other deferred payment plan after such property has been delivered to the customer.
4. Caves, caverns, mines or any type, or any property contained within them.
5. Currency, money, notes or securities.
6. Dams, dikes or levees.
7. Contraband or property in the course of illegal transportation or trade.
8. Property covered under import or export ocean cargo policies.
9. Property you transport as a common carrier.
10. Property shipped by mail, unless sent registered or certified.
11. **Watercraft unless loss is from a specified peril and scheduled on the inland marine schedule.**
12. Vehicles licensed or designed for highway use, unless shown on the Property Declaration, Extensions of Coverage item U, and then no coverage for any **over the road coverage**, or collision with another vehicle or object. The AOP deductible applies per occurrence and in the event of a Named Storm the Named Storm deductible applies per vehicle rather than per location. This coverage is paid at actual cash value at time of loss.
13. Bulkheads, docks, piers, wharves, retaining walls, boardwalks or underwater conduits from: freezing and thawing; impact of watercraft; waves, or debris driven by waves; pressure or weight of ice or water, whether driven by wind or not; or sinking or settling.
14. Dune walkovers, unless loss is at a covered location and from a specified peril other than collapse. **No wind coverage is afforded for dune walkovers.**
15. Electrical or communication lines, towers, and poles you own that are not located on a “covered location” insured under this policy.
16. Personal property of volunteers.
17. Underground pipes, unless loss is from a specified peril.
18. If building has been vacant for more than 90 consecutive days before a loss or damage, the following perils will be excluded: Vandalism, Sprinkler leakage, unless the system has been protected against freezing, building glass breakage, water damage, theft or attempted theft.
19. Loss or damage to any portion of the roof, roof surfacing, awnings, or covered walkways that alters only the appearance of any portion of the roof, roof coverings, awnings or covered walkways (including but not limited to marring, pitting, scratches, or dents) but does not result in damage that allows the penetration of water through the roof covering or result in the failure of the roof covering to perform its intended function to keep out elements over an extended period of time. Roof coverings means shingles, tiles, cladding, metal or synthetic sheeting or similar materials covering the roof, and includes all materials used in securing the roof surface and all materials applied to or used under the roof surface for moisture protection.

Property – Inland Marine Major Exclusions

Excluded Risks of Direct Physical Loss include but not limited to:

1. War, invasion, acts of foreign enemies, hostilities or war like operations, civil war, rebellion, revolution, insurrection, civil commotion, military, usurped power, or any act of terrorism
2. Biological or Chemical Materials
3. Electronic Data or Electronic Data Recognition Exclusion
4. Asbestos
5. Damage caused by electronic currents artificially generated.
6. Pollution, except as provided under “Extensions of Coverage”
7. Building ordinance enforcement or Government action
8. Nuclear reaction
9. Utility failure
10. Fungus, except as provided under “Extensions of Coverage”
11. Any offshore oil well or oil shipping/tanker incident and the ensuing oil spill

“Named Storm” Definition: “...*the direct action of wind, including wind driven water and storm surge when associated with or occurring in conjunction with a storm or weather disturbance which is named...*”
Wind driven water and storm surge loss are NOT subject to Flood Sublimit and are included to the blanket limits.

Flood coverage in zones A or V, or within a 100 Year Flood Plain as designated by the United States Army Corps of Engineers, will have a special flood deductible equal to all flood insurance available for such property under the NFIP, whether purchased or not or 5% of the Total Insured Value at each affected location whichever is greater. If such property is not eligible for the National Flood Insurance Program because the community in which the property is located does not participate in the NFIP, the Special Flood Deductible will be \$1,000,000 per insured location damaged in the flood occurrence or 5% of the Total Insured Value at each affected location whichever is greater.

Flood zones A will include, but not be limited to all the sub-classifications of AO, AH, AE, AR, A1 through A99, or any other sub-classification with the A prefix or designation. Flood zones V will include, but not be limited to all the sub-classifications of VO, VH, VE, VR V1 through V99, or any other sub-classification with the V prefix or designation. See policy form for special deductible restrictions.

Equipment Breakdown

Term: April 30, 2026 to April 30, 2027

Company: Preferred Governmental Insurance Trust (*Preferred*)

Covered Equipment: Covered Property built to operate under vacuum or pressure, other than weight of contents, or used for the generation, transmission or utilization of energy.

Coverage	Limit
Property Damage / Loss of Business Income / Additional Expense per accident	\$100,000,000
Water Damage	\$1,000,000
Ammonia Contamination	\$1,000,000
Hazardous Substance Coverage	\$1,000,000
Utility Interruption (24 Hour Waiting Period)	\$2,000,000
Spoilage Damage	\$250,000
Ordinance or Law	\$1,000,000
Expediting Expenses	\$1,000,000
Data or Media	\$250,000
Fungus, Wet Rot, Dry Rot	\$15,000

Deductibles: Same as Property – Building and Contents
24 Hours – Utility Interruption

Terrorism & Sabotage

Term: April 30, 2026 to April 30, 2027

Company: Lloyd's of London
(Non-Admitted, Rated A XV by A.M. Best)

Total Insured Value: \$138,591,633

Limit	Limit of Liability	Deductible
\$25,000,000	Terrorism & Sabotage (per occurrence/aggregate)	\$100,000 / 0 Hrs. Waiting Period
\$25,000,000	Terrorism & Sabotage Liability (per occurrence/aggregate)	
Sublimits		
Terrorism and Sabotage Coverage Part: TR5 P0004 CW (07-19)		
\$2,000,000	Business Interruption	\$100,000 0 Hours Waiting Period
\$1,000,000	Civil or Military Authority, 30 days, 1 mile	
\$250,000	Debris Removal Expenses	
\$250,000	Decontamination Costs Excluding NCBR	
\$1,000,000	Demolition and Increased Cost of Construction	
\$250,000	Errors and Omissions	
\$1,000,000	Electronic Data Processing Media	
\$0 and 180 day(s)	Extended Period of Indemnity	
\$250,000	Fine Arts	
\$1,000,000	Ingress/Egress, 30 Days, 1 Mile	
\$250,000	Preservation of Property	
\$250,000	Professional Fees	
\$250,000	Relocation Expense	
\$1,000,000	Service Interruption, 30 Days, 1 Mile	
\$250,000	Transit	
\$250,000	Valuable Papers	
\$250,000	Accounts Receivable	
\$1,000,000	Automatic Coverage, 30 Days	
\$250,000	Commissions, Profits and Royalties	
\$250,000	Delay in Startup Costs	
\$10,000	Fire Protective Costs	
\$250,000	Green Building Additional Expense	
\$250,000	Key and Lock Expense	
\$10,000	Landscaping	
\$1,000,000	Miscellaneous Unnamed Locations, 30 Days	
\$1,000,000	Newly Acquired Locations, 90 Days	
\$1,000,000	Property in Course of Construction	
\$250,000	Soft Costs	

Terrorism & Sabotage

Endorsements include, but not limited to:

- TR5 P0001 CW (09-17)
- E2007.11 - Lloyd's Syndicate (33) Endorsement
- E2010.1 - Premium Payment Clause (Reinsurance)
- E2013.2 - Service of Suit Endorsement
- E2021.1 - Florida Amendatory Endorsement
- E2017.3 - Policyholder Disclosure Notice of Terrorism Insurance Cover
- E2081.1 – Amend War Exclusion Endorsement

Terms & Conditions include, but not limited to:

1. 12-month policy period
2. 100% Lloyd's syndicate paper which is rated A by A.M. Best Financial Size Category is Class XV.
3. Premium due within 10 days of binding.
4. Quote valid until 04/30/2026 at 12:01 am.
5. (90) Thirty Day Notice of Cancellation, except, (10) days for non-payment of premium, or per state requirement.
6. The Company has the right to withdraw or amend quote at the Company's discretion in the event of any activity, change or loss.
7. Any changes to coverage prior to binding will be subject to carrier approval.
8. In the event of any storm activity (named or unnamed) the binding of this quote is at the discretion of the insuring carrier and is not considered effective until carrier approval is received.
9. All forms, exclusions, terms and conditions listed above or attached are including but not limited to. Policy terms and conditions prevail in the absence of any discrepancies.
10. This insurance is issued pursuant to the Florida Surplus Lines Laws. Entities insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent, unlicensed insurer.

Premium Recapitulation

	<u>Annual Premium</u>	<u>Check Option</u>	
		<u>Accept</u>	<u>Reject</u>
Preferred Policy			
Property including Equipment Breakdown	\$646,884.00	<input type="checkbox"/>	<input type="checkbox"/>
Inland Marine	\$1,300.00	<input type="checkbox"/>	<input type="checkbox"/>
Package Payment Plan:	Annual		
Terrorism & Sabotage			
Premium	\$17,000.00		
Policy Fee	\$1,000.00		
Total Premium	\$18,000.00	<input type="checkbox"/>	<input type="checkbox"/>
<i>Options:</i>			
Increase Terrorism limit to \$50,000,000	\$8,000.00	<input type="checkbox"/>	<input type="checkbox"/>
Add Liability:			
\$2M each claim/\$2M Aggregate	\$4,000.00	<input type="checkbox"/>	<input type="checkbox"/>
\$1M each claim/\$2M Aggregate	\$2,750.00	<input type="checkbox"/>	<input type="checkbox"/>
NCBR Coverage:			
\$2,500,000 per Occurrence/Aggregate	\$15,000.00	<input type="checkbox"/>	<input type="checkbox"/>
\$5,000,000 per Occurrence/Aggregate	\$30,000.00	<input type="checkbox"/>	<input type="checkbox"/>

I authorize Brown & Brown to request the underwriters to bind coverage on the items indicated above and acknowledge receipt of the Compensation and Financial Condition Disclosure(s) provided in this proposal.

(Signature)

(Name & Title)

(Date)

Notes of Importance:

1. Quotes provided in the proposal are valid until 04/30/2026. After this date terms and conditions are subject to change by the underwriters.
2. *Preferred* is not subject to the Florida Insurance Guaranty Act, in the event it becomes unable to meet its claims payment obligations. However, insured is named on excess of loss policies.
3. Some of the Carriers of the *Preferred* excess of loss policies are issued pursuant to the FL Surplus Lines laws. Entities insured by surplus lines carriers do not have the protection of the FL Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent, unlicensed insurer.
4. Quote is subject to review and acceptance by *Preferred* Board of Trustees.
5. Premiums are subject to change if all lines of coverage quoted are not bound. **Premiums are subject to 25% minimum premium upon binding.**
6. Not all coverages requested may be provided in this quotation.
7. Flood quotes from NFIP may be available. Please advise your agent if you have property located in zones A or V and would like to have separate NFIP quotes.
8. Property values are based on information supplied by you. You should have reviewed your property schedule and as you deem necessary have appraisals done to verify your reported values are accurate based on current market conditions.
9. The Trust requires all Members to maintain valid and current certificates of workers' compensation insurance for all work performed by persons other than its employees.
10. **With the exception of Workers' Compensation, the total premium is due within 30 days of inception. Premium financing can be arranged if needed.**
11. Quote is not bound until written orders to bind are received from the insured and the Trust/Company subsequently accepts the risk.
12. Should signed application reveal differing details/data than original application received, the entire quote/binder is subject to revision and possible retraction.
13. Higher limits of liability may be available. Please consult with your agent.
14. This proposal is based upon exposures to loss made known to the Brown & Brown. Any changes in exposures (i.e. new operations, new acquisitions of property or change in liability exposure) need to be promptly reported to us in order that proper coverage may be put into place.
15. **This proposal is intended to give a brief overview. Please refer to coverage agreements for complete information regarding definition of terms, deductibles, sub-limits, restrictions and exclusions that may apply. In the event of any differences, the policy will prevail.**

Retail Compensation Disclosure

Compensation: As a licensed insurance producer/broker/agent, Brown & Brown entities (“we”) are generally authorized by our license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. Our role as an insurance producer in any ordinary transaction typically involves one or more of these activities.

We will receive compensation in the form of commission or fees for assistance with the placement, servicing, claims handling, or renewal of your insurance coverages. Commission compensation will be based on the insurance contract you purchase and may vary depending on a number of factors including the insurance contract(s) and the insurer(s) the purchaser selects. In addition to the commissions or fees received by us for assistance with the placement, servicing, claims handling, or renewal of your insurance coverages, other parties, such as excess and surplus lines brokers, wholesale brokers, reinsurance intermediaries, underwriting managers and similar parties, some of which may be owned in whole or in part by Brown & Brown, Inc., may also receive compensation for their role in providing insurance products or services to you pursuant to their separate contracts with insurance or reinsurance carriers. That compensation is derived from your premium payments. Additionally, it is possible that we, or our corporate parents or affiliates, may receive contingent payments or allowances from insurers based on factors which are not customer-specific, such as the performance and/or size of an overall book of business produced with an insurer. We generally do not know if such a contingent payment will be made by a particular insurer, or the amount of any such contingent payments, until the underwriting year is closed. That compensation is partially derived from your premium dollars, after being combined (or “pooled”) with the premium dollars of other insureds that have purchased similar types of coverage. We may also receive invitations to programs sponsored and paid for by insurance carriers to inform brokers regarding their products and services, including possible participation in company-sponsored events such as trips, seminars, and advisory council meetings, based upon the total volume of business placed with the carrier you select. We may, on occasion, receive loans or credit from insurance companies. Additionally, in the ordinary course of our business, we may receive and retain interest on premiums you pay from the date we receive them until the date of premiums are remitted to the insurance company or intermediary. In the event that we assist with placement and other details of arranging for the financing of your insurance premium, we may also receive a fee from the premium finance company.

If an intermediary is utilized in the placement of coverage, the intermediary may or may not be owned in whole or part by Brown & Brown, Inc. or its subsidiaries. Brown & Brown entities operate independently and are not required to utilize other companies owned by Brown & Brown, Inc., but routinely do so. In addition to providing access to the insurance company, the Wholesale Insurance Broker/Managing General Agent may provide additional services including, but not limited to: underwriting; loss control; risk placement; coverage review; claims coordination with insurance company; and policy issuance. Compensation paid for those services is derived from your premium payment, which may on average be 15% of the premium you pay for coverage, and may include additional fees charged by the intermediary.

You may obtain information about compensation expected to be received by us based in whole or part on the sale of insurance to you, and (if applicable) compensation expected to be received based in whole or part on any alternative quotes presented to you by us, by requesting such information from us.

Questions and Information Requests. If you have any questions, or require additional information, please contact your Brown & Brown team, or, if you prefer, submit your question or request online at <https://www.bbrown.com/us/contact/contact-general/>

***PREFERRED* Compensation Disclosure**

We appreciate the opportunity to assist with your insurance needs. Information concerning compensation paid to other entities for this placement and related services appears below. Please do not hesitate to contact us if any additional information is required.

Public Risk Underwriters is owned by Brown & Brown, Inc. Brown & Brown entities operate independently and are not required to utilize other companies owned by Brown & Brown, Inc., but routinely do so.

For the policy year presented herein, your insurance was placed with Preferred Governmental Insurance Trust (*Preferred*). *Preferred* is an independent entity formed by Florida public entities through an Interlocal Agreement for the purpose of providing its members with an array of insurance coverages and services. *Preferred* has contracted with entities owned by Brown & Brown, Inc. to perform various services. As explained below, those Brown & Brown entities are compensated for their services.

Preferred has contracted with Public Risk Underwriters (PRU), a company owned by Brown & Brown, Inc., to administer *Preferred's* operations. The administrative services provided by PRU to *Preferred* include:

- Underwriting
- Coverage review
- Marketing
- Policy Review
- Accounting
- Issuance of *Preferred* Coverage Agreements
- *Preferred* Member Liaison
- Risk Assessment and Control

Pursuant to its contract with *Preferred*, Public Risk Underwriters of Florida, Inc. (PRU) receives an administration fee, based on the size and complexity of the account, up to 9.75% of the *Preferred* premiums billed and collected.

Preferred also utilizes wholesale insurance brokers, some of which (such as Peachtree Special Risk Brokers and Apex Insurance Services) are owned by Brown & Brown, Inc., for the placement of *Preferred's* insurance policies. The wholesale insurance broker may provide the following services to *Preferred*:

- Risk Placement
- Coverage review
- Claims Liaison with Insurance Company
- Policy Review
- Current Market Intelligence

The wholesale insurance broker's compensation is largely dictated by the insurance company. It typically ranges between 5% and 10% of the premiums you pay to *Preferred* for your coverage.

Notice of Carrier Financial Status

Brown & Brown, Inc., its subsidiaries and affiliates do not certify, warrant or guarantee the financial soundness or stability of any insurance carrier or alternative risk transfer entity. We endeavor to place your coverage with insurance carriers rated “A-” or better by AM Best Company. However, we cannot predict whether a company’s financial condition will improve or deteriorate over time.

This notice is provided to allow you to make an informed decision regarding the placement of your insurance. Upon your request, we will attempt to obtain alternative quotes from insurance carriers rated “A-” or better by AM Best Company. Please note the following with regard to the placement of the insurance indicated below and with regard to any subsequent renewal of such insurance:

- Insurance coverage is being quoted with/provided by the Preferred Governmental Insurance Trust (“Preferred”), which is a Florida local government self-insurance fund established pursuant to Section 624.4622, Florida Statutes. The Trust is not rated by the AM Best Company or subject to the protections afforded by any state guaranty fund or association.
- The financial condition of insurance companies and other coverage providers including local government self-insurance funds/trusts may change rapidly and is beyond the control of Brown & Brown.
- You have had an adequate opportunity to make a thorough and complete inquiry into the financial condition and the terms and conditions of membership in Preferred, including reviewing it with your accountants, legal counsel and advisors, and enter into this relationship knowingly, voluntarily and with a full understanding of the risks.

Named Insured: Peace River Manasota Regional Water Supply Authority
Line of Coverage(s): Property/Equipment Breakdown, Inland Marine
Policy Number(s): PR FL1 0414202 25-03
Policy Period(s): 4/30/2026-4/30/2027
Date of Notice: 3/11/2026

* AM Best Rating Guide: Rating for Stability: A++ to F = Highest to lowest rating
Financial Size Category: XV to I - Largest to smallest rating

Guide to Bests Ratings		
Best Category	Rating	Description
Secure	A++	Superior
Secure	A+	Superior
Secure	A	Excellent
Secure	A-	Excellent
Secure	B++	Very Good
Secure	B+	Very Good
Vulnerable	B	Fair
Vulnerable	B-	Fair
Vulnerable	C++	Marginal
Vulnerable	C+	Marginal
Vulnerable	C	Weak
Vulnerable	C-	Weak
Vulnerable	D	Poor
Vulnerable	E	Under Regulatory Supervision
Vulnerable	F	In Liquidation
Vulnerable	S	Rating Suspended
Not Rated	NR-1	Insufficient Data
Not Rated	NR-2	Insufficient Size and/or operating experience
Not Rated	NR-3	Rating Procedure Inapplicable
Not Rated	NR-4	Company Request
Not Rated	NR-5	Not Formally Followed
Rating Modifier	u	Under Review
Rating Modifier	q	Qualified
Affiliation Code	g	Group
Affiliation Code	p	Pooled
Affiliation Code	r	Reinsured

Guide to Best's Financial Size Categories		
Reflects size of insurance company based on their capital, surplus and conditional reserve funds in U.S. dollars.	I	Less than \$1,000,000
	II	\$1,000,000 - \$2,000,000
	III	\$2,000,000 - \$5,000,000
	IV	\$5,000,000 - \$10,000,000
	V	\$10,000,000 - \$25,000,000
	VI	\$25,000,000 - \$50,000,000
	VII	\$50,000,000 - \$100,000,000
	VIII	\$100,000,000 - \$250,000,000
	IX	\$250,000,000 - \$500,000,000
	X	\$500,000,000 - \$750,000,000
	XI	\$750,000,000 - \$1,000,000,000
	XII	\$1,000,000,000 - \$1,250,000,000
	XIII	\$1,250,000,000 - \$1,500,000,000
	XIV	\$1,500,000,000 - \$2,000,000,000
	XV	Greater than \$2,000,000,000

Brown & Brown always strives to place your coverage with highly secure insurance companies. We cannot, however, guarantee the financial stability of any carrier.

Statement Acknowledging That Coverage Has Been Placed With A Non-Admitted Carrier

At my direction, Risk Management Associates, Inc. has placed my coverage in the surplus lines market.

As required by Florida Statute 626.916, I have agreed to this placement. I understand that coverage may be available in the admitted market and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent unlicensed insurer. Additionally, I understand surplus lines insurers' policy rates and forms are not approved by any Florida regulatory agency.

I further understand the policy forms, conditions, premiums and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Peace River Manasota Regional Water Supply Authority
Named Insured

Signature of Insured's Authorized Representative

Date

Lloyd's of London
Name of Excess and Surplus Lines Carrier

Terrorism
Type of Insurance

UTS2578757.25
Policy Number/Renewal of Policy Number

4/30/2026-4/30/2026
Effective/Expiration Date of Coverage

Florida
State

TAB D
Property Statement of Values

Unit Number	Department	Description	Address1	Address2	City	State	Zip	County	Year Built	Area	Stories	Sprinkler Percentage	Flood Zone	Building Limit	Personal Property Limit	Total TIV	Index Rate (ENR CCI) Applied to Bldg Limit Only	Total TIV for 2026
001	120 / TP 1	Activated carbon storage tank, mixers, pumps, motors	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$185,070.00	\$43,897.00	\$228,967.00	2%	\$232,668
002	25 / TP 1&2	Chlorine contact basin	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$76,342.00	\$0.00	\$76,342.00	2%	\$77,869
003	30 / TP 1-6	Filters and filler equipment	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	2		X	\$4,805,643.00	\$200,000.00	\$5,005,643.00	2%	\$5,101,756
004	190	Maintenance Building with #1 and 2 generators and Swgr	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$1,145,670.00	\$1,500,000.00	\$2,645,670.00	2%	\$2,668,583
005	5 / River Pump Station	Intake structure and pumps	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$1,852,927.00	\$1,282,580.00	\$3,135,507.00	2%	\$3,172,566
006	20 / TP 2	Solid contact unit #1 concrete and mech. Equip.	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$586,054.00	\$198,154.00	\$784,208.00	2%	\$795,929
007	20 / TP 2	Solid contact unit #2, updated in REP	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$632,762.00	\$198,154.00	\$830,916.00	2%	\$843,571
008	SRHSPS	Operations bldg.	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	2		X	\$1,616,275.00	\$2,585,000.00	\$4,201,275.00	2%	\$4,233,601
009		Spare parts storage bldg.	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$110,161.00	\$77,120.00	\$187,281.00	2%	\$189,484
010	35 / TP 1	Motor control bldg.	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$21,591.00	\$107,111.00	\$128,702.00	2%	\$129,134
011	45 / GST #1	2MG Tank	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0			X	\$1,714,126.00	\$0.00	\$1,714,126.00	2%	\$1,748,409
012	10	Surface reservoir pump station	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0	1		X	\$1,545,479.00	\$0.00	\$1,545,479.00	2%	\$1,576,389
013	10 / Elec Equipment	Surface reservoir pumps	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0			X	\$0.00	\$2,209,150.00	\$2,209,150.00	2%	\$2,209,150
014	10	Air Compressor & Bubble Aerator	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1987	0			X	\$58,752.00	\$500,000.00	\$558,752.00	2%	\$559,927
015	15	Pentagon splitter box	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1988	0			X	\$160,780.00	\$0.00	\$160,780.00	2%	\$163,996
016	35 / TP 2	Transfer pump station concrete structure and transfer pumps	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1980	0			X	\$107,957.00	\$537,052.00	\$645,009.00	2%	\$647,168
017	51 WF #1	ASR wells	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1983	0			X	\$6,014,765.00	\$0.00	\$6,014,765.00	2%	\$6,135,060
018	190 MWSG 1&2	poles and transformers & Main Switchgear excluding overhead	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1995	0			X	\$1,678,637.00	\$0.00	\$1,678,637.00	2%	\$1,712,210
019	45 / GST #2	2 MG storage tank #2	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	1996	0			X	\$1,714,126.00	\$0.00	\$1,714,126.00	2%	\$1,748,409
020		Maintenance Office	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2003	0	1		X	\$110,161.00	\$21,422.00	\$131,583.00	2%	\$133,786
021	15 / TP 1&2	PAC Contact Tanks	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	2		X	\$777,293.00	\$319,189.00	\$1,096,482.00	2%	\$1,112,028
022	20 / TP 2	Rapid Mix/Sed Basins	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	2		X	\$3,664,380.00	\$1,026,119.00	\$4,690,499.00	2%	\$4,763,787
023	30 / 7-12	Filters	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	2		X	\$2,094,372.00	\$1,499,547.00	\$3,593,919.00	2%	\$3,635,806
024	35 / TP 2	MCC Transfer PS Building	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	2		X	\$46,267.00	\$398,451.00	\$444,718.00	2%	\$445,643
025	45 / GST #3	2MG Storage Tank #3	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	2		X	\$1,714,126.00	\$0.00	\$1,714,126.00	2%	\$1,748,409
026	51 WF #2	12 ASR Wells	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0			X	\$186,613.00	\$1,842,301.00	\$2,028,914.00	2%	\$2,032,646
027	100 / TP 1&2	TP1 Trib Sampling Bldg	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	1		X	\$88,128.00	\$74,250.00	\$162,378.00	2%	\$164,141
028	110	Polymer/Compressor Bldg	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	1		X	\$174,275.00	\$325,000.00	\$499,275.00	2%	\$502,761
029	TP 2	Maintenance Shop	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	1		X	\$308,450.00	\$100,000.00	\$408,450.00	2%	\$414,619
030	80 / TP	Sludge Thickener #1	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	2		X	\$462,674.00	\$356,678.00	\$819,352.00	2%	\$828,605
031	125 / TP 2	PAC Storage Tank	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2002	0	2		X	\$154,225.00	\$96,399.00	\$250,624.00	2%	\$253,709
032		Portable building	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2000	320	1		X	\$0.00	\$10,000.00	\$10,000.00	2%	\$10,000
033	Administration	OWNED Administrative Office including Tenant Space	9415-9423 Town Center Parkway		Lakewood Ranch	Florida	34202	Manatee	1999	0	1		X	\$2,914,014.00	\$267,776.00	\$3,181,790.00	2%	\$3,240,070
034	Proj Pr-Hwy 17	Metal Building 50'x40'	State Rd 17		Arcadia	Florida	34269	Desoto	2007	2,000	1		X	\$170,382.00	\$0.00	\$170,382.00	2%	\$173,790
035	Proj Pr-Hwy 17	Well Pump and Meter	State Rd 17		Arcadia	Florida	34269	Desoto	2007	0			X	\$51,408.00	\$0.00	\$51,408.00	2%	\$52,436
036	Proj Pr-Hwy 17	Transfer Pumps Assoc Piping	State Rd 17		Arcadia	Florida	34269	Desoto	2007	0			X	\$168,913.00	\$0.00	\$168,913.00	2%	\$172,291
037	4	SCADA (2); Incl Cameras and Monitors	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2006	0			X	\$0.00	\$750,000.00	\$750,000.00	2%	\$750,000
038	191	Reservoir Generator & Switchgear	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$0.00	\$634,912.00	\$634,912.00	2%	\$634,912
039	20 / TP 3 & 4	Solid Contact Units	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$9,517,046.00	\$3,800,535.00	\$13,317,581.00	2%	\$13,507,922
040	30 / TP 3 & 4	Filters 30-46, Transfer Pump Station #3 & 4	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$8,187,107.00	\$5,006,753.00	\$13,193,860.00	2%	\$13,357,602
041	35 TP 3&4	Electrical Building	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$154,959.00	\$592,235.00	\$747,194.00	2%	\$750,293
042	45	2MG Storage Tank # 4	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$1,714,126.00	\$0.00	\$1,714,126.00	2%	\$1,748,409
043	45	2MG Storage Tank # 5	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$1,714,126.00	\$0.00	\$1,714,126.00	2%	\$1,748,409
044	45	2MG Storage Tank # 6	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$1,714,126.00	\$0.00	\$1,714,126.00	2%	\$1,748,409
045	62	HS Pump Station-North Regional	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$784,561.00	\$2,988,000.00	\$3,772,561.00	2%	\$3,788,252
046	80	Sludge Thickener #2	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$462,674.00	\$356,678.00	\$819,352.00	2%	\$828,605
047	90	Sludge Dewatering Building	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$1,358,472.00	\$1,175,394.00	\$2,533,866.00	2%	\$2,561,035
048	97	Recycle Pump Station Electrical Building	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$148,350.00	\$812,521.00	\$960,871.00	2%	\$963,838
049	100-110	Alum/ Polymer Building	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$1,745,116.00	\$1,698,244.00	\$3,443,360.00	2%	\$3,478,262
050	97	Recycle Pumping Station	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$1,047,113.00	\$314,431.00	\$1,361,544.00	2%	\$1,382,486
051	125	Powder Activated Carbon Building #2	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$2,078,068.00	\$1,200,000.00	\$3,278,068.00	2%	\$3,319,629
052	145	Chlorine/Caustic & Ammonia Bldg	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$2,552,570.00	\$2,300,000.00	\$4,852,570.00	2%	\$4,903,621
053	190	Fuel Tanks & System-3 Above Ground	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$63,159.00	\$400,752.00	\$463,911.00	2%	\$465,174
054	190	Maintenance building with #3 & 4 Generators and Swgr.	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$47,296.00	\$1,500,000.00	\$1,547,296.00	2%	\$1,548,242
055	7	Reservoir #2	8998 SW County Rd. 769		Arcadia	Florida	34269	Desoto	2009	0			X	\$0.00	\$5,355,525.00	\$5,355,525.00	2%	\$5,355,525
056	PH 3A	Building with Emergency Generator and pump station	Carlton WTP, 1255 Mabry Carlton Pa		Venice	Florida	34292	Sarasota	2011	0			X	\$554,646.00	\$494,017.00	\$1,048,663.00	2%	\$1,059,756
057	PH 3A	5MG Storage Tank #7	Carlton WTP, 1255 Mabry Carlton Pa		Venice	Florida	34292	Sarasota	2011	0			X	\$3,554,513.00	\$0.00	\$3,554,513.00	2%	\$3,625,603
058	PH 3A	5MG Storage Tank #8	Carlton WTP, 1255 Mabry Carlton Pa		Venice	Florida	34292	Sarasota	2011	0			X	\$3,554,513.00	\$0.00	\$3,554,513.00	2%	\$3,625,603
059	PH 3A	Electrical Building	Carlton WTP, 1255 Mabry Carlton Pa		Venice	Florida	34292	Sarasota	2011	0			X	\$83,932.00	\$494,028.00	\$577,960.00	2%	\$579,639
060	PH 3A	Pump Station	Carlton WTP, 1255 Mabry Carlton Pa		Venice	Florida	34292	Sarasota	2011	0			X	\$153,875.00	\$1,008,297.00	\$1,162,172.00	2%	\$1,165,250
061	PH1A	Chemical Structure	27598 Disston Ave		Punta Gorda	Florida	33982	Charlotte	2013	0			X	\$20,775.00	\$149,480.00	\$170,255.00	2%	\$170,671
062	PH1A	Ground Storage Tank - 500,000 gal	27598 Disston															