

CITY OF VINELAND

RESOLUTION NO. 2019- 579

RESOLUTION AUTHORIZING THE EXECUTION OF A PARTIAL PROOF OF LOSS AND ACCEPTANCE OF \$1,250,000.00 PARTIAL LOSS FOR PROPERTY DAMAGE AND BUSINESS INTERRUPTION FOR THE SINGLE CYCLE GENERATOR AT CLAYVILLE.

WHEREAS, the City of Vineland owns and operates a single cycle electric generator at the Clayville Generation Facility (Generator) which is insured against damages and business interruption with Zurich American Insurance Company, Policy # PWG0086330-04 (Zurich Policy); and

WHEREAS, on May 5, 2019 the Generator experienced a mechanical breakdown causing an interruption of generation and capacity, both covered claims under the Zurich Policy; and

WHEREAS, the Generator is in the process of being repaired and the Vineland Municipal Electric Utility has provided a claim for property damages and business interruption and pursuant to the terms of the Zurich Policy requires a sworn statement to receive a partial payment for the loss incurred in the amount of \$1,250,000.00, which is presently unallocated.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Vineland that the Mayor is hereby authorized to execute the Sworn Statement in Partial Loss in the unallocated amount of \$ 1,250,000.00.

BE IT FURTHER RESOLVED that the amount \$ 1,250,000.00 as partial loss payment is hereby accepted.

Adopted:

President of Council

ATTEST:

Deputy City Clerk