

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AUTHORIZING AN EXPENDITURE IN THE AMOUNT OF \$20,000.00 FROM THE CITY MANAGER CONTINGENCY FUND TO SUPPORT THE EFFORTS OF FIRM (FAIR INSURANCE RATES IN MONROE) TO REDUCE WINDSTORM INSURANCE RATES IN KEY WEST AND MONROE COUNTY; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, FIRM has requested funding from the City of Key West, to address the ongoing issue of windstorm insurance rate increases in Monroe County.

WHEREAS, Since the founding of FIRM in 2006, this grassroots organization has saved Monroe County residents over \$380,000,000 in windstorm insurance premiums.

WHEREAS, FIRM is completing a Reduce Insurance Premiums Project (RIPP) to determine wind risk in Monroe County and identify alternatives for reasonable, fair, stable windstorm insurance for Keys homeowners.

WHEREAS, the RIPP has already exceeded FIRM's budget for the study by \$45,000, which has been covered entirely by donations.

WHEREAS, Islamorada, Key Colony Beach and Marathon have donated to FIRM;

WHEREAS, FIRM is doing an additional study for the Office of

Insurance Regulation to justify the creation of a Monroe County specific mitigation form which accurately represents our building practices to continue to lower windstorm rates for Key West residents along with the County:

WHEREAS, Monroe County has already committed \$30,000 to this project;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That an expenditure of \$20,000.00 from the City Manager Contingency Fund is authorized to contribute to FIRM's ongoing efforts to reduce windstorm insurance rates in Key West and Monroe County.

Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this _____ day of _____, 2015.

Authenticated by the Presiding Officer and Clerk of the Commission on _____ day of _____, 2015.

Filed with the Clerk on _____, 2015.

Mayor Craig Cates _____

Vice Mayor Mark Rossi _____

Commissioner Teri Johnston _____

Commissioner Clayton Lopez _____

Commissioner Billy Wardlow _____

Commissioner Jimmy Weekley _____

Commissioner Tony Yaniz _____

CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK