

MVP ARENA

Albany, New York

MVP ARENA – PROPERTY INSURANCE RENEWAL

REQUEST FOR APPROVAL

ALBANY COUNTY

To: Honorable Albany County Executive - Daniel McCoy
Honorable Members of the Albany County Legislature

From: Bob Belber
Regional General Manager

Date: June 1, 2024

Re: MVP Arena – Property Insurance Policy
Currently expires June 30, 2024

REQUEST FOR APPROVAL – TO RENEW AND ACCEPT THE PROPOSAL AS
SUBMITTED FROM...

TRAVELERS INSURANCE COMPANY - \$114,537

PLUS, NY STATE FIRE FEE - \$689

TOTAL PREMIUM COST - - \$115,226



Covers -	Property	0.068
	Mechanical Breakdown	0.101
	Acts of Terrorism	0.071

Comparison of Premiums:

Property Insurance Coverage	2023-2024	2024 – 2025
	\$101,730	\$115,226

This proposal was obtained by Walsh Duffield Companies, Inc., which is the insurance broker that is under contract for the purpose of shopping for best policies with lowest premiums. We are asking if the Pubic Works Committee can approve this insurance policy renewal with the understanding that such approval will enable the insurance to continue uninterrupted beyond the June 30, 2024 expiration with the understanding that the full Albany County Legislature will vote on the measure in early July to reconfirm the approval.

This is the same process that took place last year at this time.

Thank you for your assistance with this important issue.

