

RESOLUTION

Resolution Number: 2024- 12

BUTLER COUNTY FINANCE AUTHORITY

A Resolution Approving Directors and Officers Insurance Policy

WHEREAS, the Butler County Finance Authority ("Finance Authority") recognizes the importance of protecting its Directors and Officers from personal liability arising from their official duties and responsibilities; and

WHEREAS, securing a comprehensive Directors and Officers Insurance Policy ("Policy") is essential to mitigate potential risks and to ensure the continued effective governance and management of the Finance Authority; and

WHEREAS, the Board of Directors has reviewed the proposal from United Heartland Insurance for the Policy and determined the proposed provides adequate coverage and aligns with the Finance Authority's risk management strategy.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BUTLER COUNTY FINANCE AUTHORITY:

1. Approval of Insurance Policy: The Board hereby approves the acquisition of a Directors and Officers Insurance Policy as presented, providing coverage in accordance with the terms and conditions outlined in the selected proposal.
2. Authorization to Execute: The Board authorizes the Chief Executive Officer and the Chairman of the Board to execute all necessary documents and agreements to effectuate the acquisition and implementation of the Policy.
3. Implementation and Administration: The Board directs the Chief Executive Officer to oversee the administration of the Policy, ensuring that all Directors and Officers are informed of the coverage and that the Policy remains in force and compliant with applicable laws and regulations.

Adopted this 21 day of May 2024, by the Board of Directors of the Butler County Finance Authority.

Brend Evans Chair, Butler County Port Authority

Attest: John A. Smith Secretary

Motion to pass resolution Bockhorst Second by Fox