

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA REQUESTING MEMBERSHIP IN THE FLORIDA ASSOCIATION OF COUNTIES TRUST, SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS PRECEDENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners (the "Board") of St. Johns County, Florida (the "County") has been provided certain information in connection with the establishment of the Florida Association of Counties Trust ("FACT"); and

WHEREAS, FACT has been established for the purpose of offering a pooled liability program to counties and other units of local government, under the terms and conditions of the Agreement and Declaration of Trust establishing FACT (the "Trust Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA AS FOLLOWS:

Section 1. Request for Membership. The County hereby expresses its request and intent to participate as a Member of FACT, subject to the following conditions:

(A) The County's Premium for coverage from October 1, 1989 through September 30, 1990 will not exceed \$104,695. Such Premium assumes a \$1,000.00 deductible and 0 Coverage for Sheriff's premises and operations.

(B) The County's required contribution to FACT's Extraordinary Loss Reserve Fund shall not result in annual debt service in excess of \$31,836.00.

(C) The County's approval and execution of the Trust Agreement, the FACT Coverage Agreement and the Loan Agreement financing the County's contribution to FACT's Extraordinary Loss Reserve Fund.

(D) The County reserves the right to negotiate with other insurance providers and to decline to participate as a Member of FACT if, in the opinion of the County, the County would be better served by obtaining liability insurance from another provider.

Section 2. Effective Date. This Resolution shall take effect immediately upon its adoption.

Duly adopted in Regular Session, this 12th day of September, 1989.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: *Key Walden*
Chairman

ATTEST:

Paul "Bud" Markel
Clerk to the Board