City of Minden

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The Christmas City
Minden NEBRASKA

RESOLUTION NO. 1658

WHEREAS, the City of Minden has property that is known as Combined Utilities property which is financed through Utility bonds issued by the City of Minden; and, and is required to maintain insurance on such property; and,

WHEREAS, the City of Minden is required to maintain insurance on such property in an amount that is adequate to restore or replace said property to the extent necessary to make the Combined Utilities property operable in an efficient and proper manner in order to carry out the City's obligations under the Ordinance creating the Utility bonds; and,

WHEREAS, the Mayor and the City Council of the City of Minden shall annually, after the end of each fiscal year adopted by the City of Minden for the Combined Utilities bonds, examine the amount of the insurance carried by the City of Minden with respect to the Combined Utilities property and approve the amount of said insurance as being adequate in amount to restore and replace said property.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MINDEN;

That the City Council of the City of Minden has examined the insurance coverage on the Combined Utilities property which is financed through Utility bonds, which insurance is in the amount of $647,829 per location and $2,591,316 in the aggregate for the City's Utility/Power stations and which insurance is in the amount of $16,177,070 in the aggregate for all other locations including the City's Water Treatment Plant and the City's Wastewater Plant, and finds that such insurance is of an adequate amount and approves the same.

Passed and approved this 7th day of November, 2016.

/s/ Ted Griess
Ted Griess, Mayor

Attest:

/s/ Abbey Jordan
Abbey Jordan, City Clerk