



Roll Call Number

Agenda Item Number

29

Date December 19, 2016

APPROVING A RELEASE FOR RECOVERY OF A PROPERTY DAMAGE CLAIM

WHEREAS, the Travelers Indemnity Company ("Travelers") insured the City of Des Moines for its property damage related to the March 2014 fire at 713 Walnut Street; and

WHEREAS, Travelers has sought to recover its costs of coverage in subrogation; and

WHEREAS, Travelers and Blackbird Investments, LLC, a successor interest, have agreed to a settlement for which a release of all claims is required of the City to close out the claim; and

WHEREAS, a Release has been negotiated and approved of by Travelers; and

WHEREAS, it is the opinion of the City's Legal Department that approval of such Release by the City would be in the best interest of the City of Des Moines; and

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa: That a Release between the City of Des Moines, Iowa, the Travelers Indemnity Company and Blackbird Investments, LLC is approved and the Mayor is authorized to execute such Release.

FORM APPROVED:

MOVED BY _____ TO ADOPT

Handwritten signature of Carol J. Moser

Carol J. Moser
Deputy City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MOORE, WESTERGAARD, and TOTAL.

MOTION CARRIED APPROVED

Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk