

RESOLUTION NO. 113-23  
OF THE GOVERNING BODY OF THE  
YAVAPAI-APACHE NATION

**A Resolution Approving the Renewal of the Property Insurance Policy  
through Tribal First**

**WHEREAS:** The Yavapai-Apache Tribal Council ("Council") is authorized to represent the Yavapai-Apache Nation ("Nation") and act on all matters that concern the health and welfare of the Nation, and to make decisions not inconsistent with or contrary to the Constitution of the Yavapai-Apache Nation ("Constitution") as provided under Article V (a) of the Constitution; and

**WHEREAS:** The Council is authorized to manage the economic affairs of the Nation and its enterprises, and to appropriate and regulate the use of the Nation's funds, under Article V (i) and (k) respectively of the Constitution; and

**WHEREAS:** The Council has provided for a full range of insurance coverage for the Nation and the Nation's Subordinate Economic Organizations ("SEOs"), including Property, General/Professional Liability, Automobile, Crime, and Workers' Compensation, Excess Liability, and Cyber Liability Insurance; and

**WHEREAS:** The Mahoney Group, as the Nation's Broker of Record for the above-listed insurance coverages, sought competitive quotes for the renewal of the Property insurance policy; and

**WHEREAS:** The Nation's Treasurer recommends the Nation renew the Property insurance policy through Tribal First for the July 1, 2023 through July 1, 2024 policy term with the renewal premium not to exceed \$389,054.00 and the coverage described in the Renewal Proposal (*attached hereto as Exhibit A and incorporated herein by reference*); and

**WHEREAS:** The Council has reviewed the Renewal Proposal and deems it in the Nation's best interest to approve the renewal of the Property insurance policy through Tribal First as described therein.

**NOW THEREFORE BE IT RESOLVED** that the Yavapai-Apache Tribal Council, in Council assembled, at which a quorum is present, hereby approves the renewal of the Property insurance policy through Tribal First for the July 1, 2023 through July 1, 2024 policy term with the renewal premium not to exceed \$389,054.00 and with the coverage described in Exhibit A.

**BE IT FURTHER RESOLVED** that the premium will be allocated among the Nation and the Nation's SEOs as set forth in the Premium Breakdown included in Exhibit A.


**BE IT FINALLY RESOLVED** that the Chairwoman and Vice-Chairman, or either of them, are hereby authorized to take such further action as deemed necessary to carry out the intent and purposes of this Resolution.

#### CERTIFICATION

I hereby certify that the foregoing resolution was adopted by an affirmative vote of the Tribal Council, with a quorum in attendance, presented for approval on June 22 2023, by a vote of 8 8 in favor, and 0 opposed and 0 abstaining, pursuant to the authority contained under the Constitution of the Yavapai-Apache Nation as cited above.

  
Tanya Lewis, Chairwoman

**ATTEST:**

  
Karla Reimer, Council Secretary

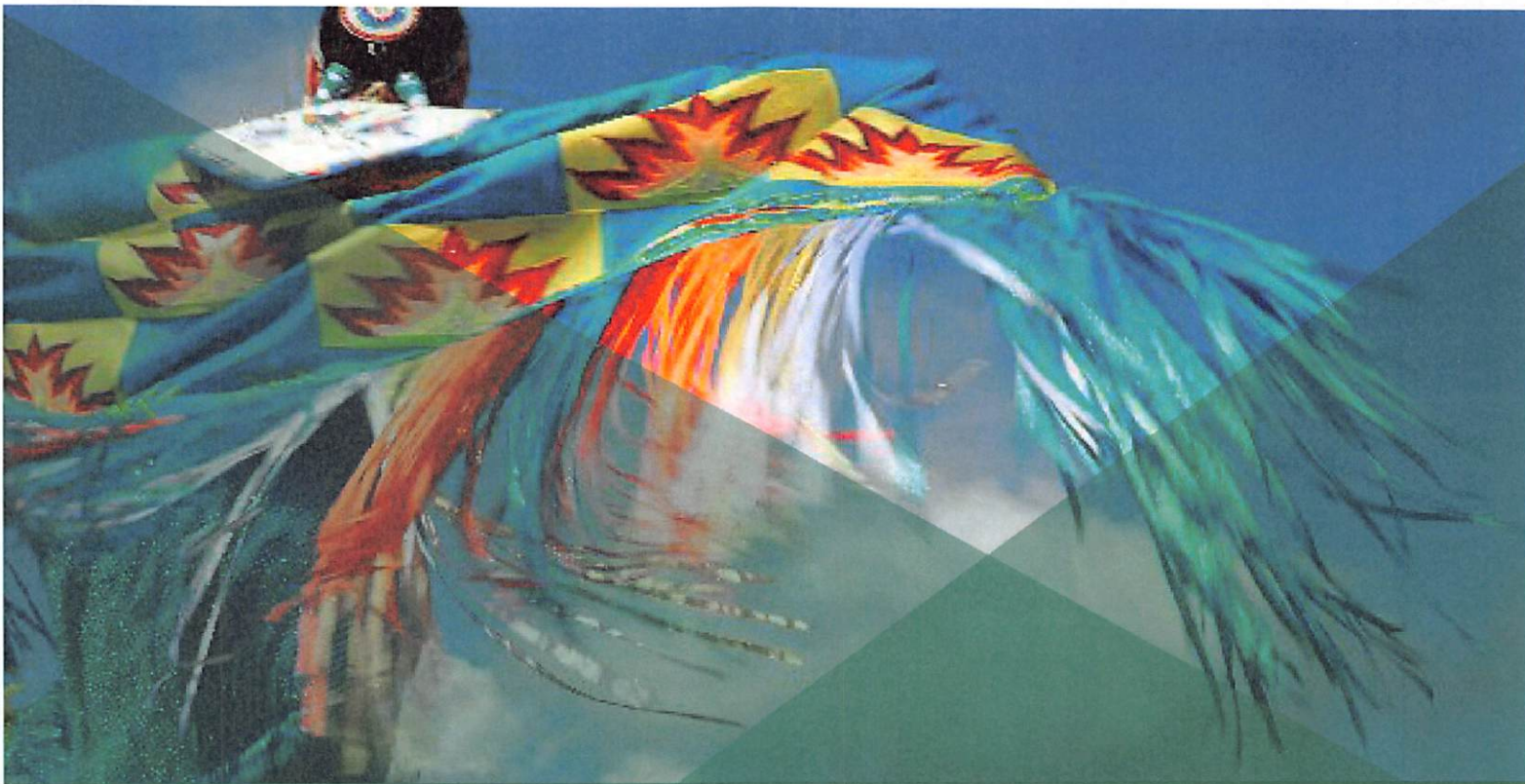
Approved as to Form:

  
Office of the Attorney General

# **EXHIBIT A**

**Property Insurance Renewal Proposal  
Tribal First**





## Commercial Insurance Proposal

# Yavapai Apache Nation and Cliff Castle Casino Hotel

Program term: July 01, 2023 to July 01, 2024

### **Presented by:**

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## Premium Summary

LINES OF COVERAGE	EXPIRING PREMIUM	RENEWAL PREMIUM
Property	\$344,550	\$389,054
Total Premium	\$344,550	\$389,054

### Payment Terms:

Full Pay or Premium Financing

### Subjectivities:

Signed and Dated Property Statement of Values

Completed Business Income Worksheets for Nation

### Coverage Notes:

Total Insurable Values increased from \$226,347,492 to \$241,392,414

### Marketing:

Arrowhead – Declined to quote, was not able to meet target premium

### Optional Quote:

Increase deductible to \$25,000 = (\$24,725)

Although we made a good faith effort to place your insurance with an admitted insurance carrier, we were unable to do so. Acceptance of these terms, confirms your authorization to place coverage on your behalf with a non-admitted insurer. Although a non-admitted carrier may be approved to write business in your state, it will not come under the State Guaranty Fund in the event of insolvency.



- Deadly Weapons Coverage will continue to be provided by Lloyd's of London Beazley Syndicate, A.M. Best Rate X, XV, with coverage as outlined on the following proposal being maintained. **Please note claims reporting timeframe limitations for this coverage.**

Tribal First continues to provide various types of loss control services, including appraisal services. For the program, property valuations continue to be a key focus. As a reminder, it is underwriters' intent to have all buildings with a scheduled value of \$5,000,000 or more appraised once every seven to ten years. This service is included in the total program cost. Insureds may also choose to have lower valued buildings appraised. The cost to have all, or specific buildings appraised that are valued on an insureds schedule between \$25,000 and \$5,000,000 will be quoted at the time the request is made.

**Please review important Disclosure and Loss Notification information included in your renewal materials. Your review and acknowledgement of these documents are required via your signature, once you authorize a request to bind coverage with your Tribal First representative.**

The following table depicts key financial statistics relative to last year:

**Year-over-Year Rate and Premium Comparison**

<b><u>Yavapai Apache Nation</u></b>	<b><u>2022-2023</u></b> <b><u>(at 01/11/2023)</u></b>	<b><u>2023-2024</u></b>	<b><u>Variance</u></b>
Total Insured Values:	\$ 226,347,492	\$ 241,392,414	6.65%
Account Rate (per hundred dollars):	0.1522217	0.1611707	5.88%
Earthquake TIV:	\$ 226,347,492	\$ 241,392,414	6.65%
Earthquake Limit:	\$ 10,000,000	\$ 10,000,000	0.00%
*Total Annual Cost:	\$ 344,550	\$ 389,054	12.91%

\* TOTAL COST includes: all premiums, underwriting fees, commissions, loss control expenses, program administration charges, and applicable taxes

The following pages are coverage items currently under review with the TPIP markets to be effective on July 1, 2023.

Thank you for your continued support of TPIP. We look forward to working with you this next year. Please let us know if you have any questions about your renewal.

# PROPERTY

COMPANY  
Princeton Excess

POLICY TERM  
07/01/2023 to 07/01/2024

## Total Insured Values:

\$129,459,976 Real Property  
\$57,180,729 Personal Property (Includes TIV's reported for EDP & Software, Contractor's Equipment and  
Scheduled Fine Arts)  
\$54,751,709 Business Interruption

**\$241,392,414 Total Insurable Values**

Included Ordinary Payroll  
365 Ordinary Payroll Days  
12 Months Business Income Reported

\$241,392,414 Earthquake TIV  
\$241,392,414 Flood TIV

## All Risks Coverages & Limits:

\$1,000,000,000 Per Occurrence: all Perils, Coverages (subject to policy exclusions) and all Named Insureds (as defined in the policy) combined, per Declaration, subject to the following per occurrence and/or aggregate sub-limits as noted below.

\$10,000,000 Flood Limit – Per Occurrence & Annual Aggregate excluding flood zones A & V (inclusive of all 100 year exposures). 2023 – 2024 TPIP Policy Form does not apply. This sub-limit is subject to an excess DIC Policy whose terms and conditions will apply. These limits do not include Automatic Acquisition coverage or Miscellaneous Unnamed Locations coverage. New locations require underwriting approval. Coverage is per schedule on file with the insurer.

Not Covered Per Occurrence and in the Annual Aggregate for scheduled locations in Flood Zones A & V (inclusive of all 100 year exposures). This Sub-limit does not increase the specific flood limit of liability for those Named Insured(s) that purchase this optional dedicated coverage.

\$10,000,000 Earthquake Shock - Per Occurrence and in the Annual Aggregate. 2023 – 2024 TPIP Policy Form does not apply. This sub-limit is subject to an excess DIC Policy whose terms and conditions will apply. These limits do not include Automatic Acquisition coverage or Miscellaneous Unnamed Locations coverage. New locations require underwriting approval. Coverage is per schedule on file with the insurer.

\$60,226,879 Combined Business Interruption and Rental Income. However, if specific values for such coverage have not been reported as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc., this sub-limit amount is limited to \$500,000 per Named Insured subject to maximum of \$2,500,000 Per Occurrence, Per Declaration for Business Interruption and Rental Income combined. Business Interruption coverage for Power Generating Plants is excluded, unless otherwise specified.

\$35,000,000 Extra Expense



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- \$40,000,000 Automatic Acquisition for new locations for existing Named Insureds for 120 days, excluding Earthquake Shock in the states of Alaska and California. If Flood coverage is purchased for all scheduled locations, this extension will extend to include Flood coverage for any location not situated in Flood Zones A or V. (If values are not reported within the stated reporting provision, a maximum sub-limit of \$25,000,000 for any one occurrence will apply). Additionally, automatic coverage is granted for up to 60 days, subject to a sub-limit of \$2,500,000 for additional property and/or interest in Tier 1 Wind counties, parishes and independent cities for the states of Virginia, North Carolina, South Carolina, Georgia, Alabama, Mississippi, Louisiana, Texas and/or situated anywhere within the states of Florida and Hawaii. The peril of EQ is excluded for the states of Alaska and California.
- \$15,000,000 Miscellaneous Unnamed Locations excluding Earthquake Shock for locations in the states of Alaska and California, and if Flood Coverage is purchased for scheduled locations, Flood is covered subject to Named Insured's Flood Limits, however, Flood Zones A&V are excluded. This coverage extension does not apply to locations situated in Tier I or Tier II Counties.
- \$1,000,000 Unscheduled Landscaping, tees, sand traps, greens, athletic fields and artificial turf, subject to 25 gallon maximum container size but not to exceed \$25,000 per item for existing Named Insureds excluding Earthquake coverage for locations in Alaska and California. If flood coverage is purchased for scheduled locations, this extension includes Flood coverage for any location not situated in Flood Zones A or V.
- \$5,000,000 or 110% of the scheduled values, whichever is greater, for Scheduled Landscaping, tees, sand traps, greens, athletic fields and artificial turf, subject to 25 gallon maximum container size but not to exceed \$25,000 per item
- \$15,000,000 Errors & Omissions (errors/omissions in the description, location of property, or valuation of property). This extension does not increase any more specific limit stated elsewhere in this policy.
- \$25,000,000 Course of Construction and Additions (including new) for projects with project values not exceeding the sub-limit shown. This sub-limit may be increased to \$100,000,000 for non-combustible construction, subject to Underwriting review and approval.
- \$250,000 Prize Giveaways
- \$2,500,000 Money and Securities as respects perils of Fire, Wind, Hail, Explosion, Smoke, Lightning, Riot, Civil Commotion, Impact by Aircraft or Objects falling there from, Impact by vehicles, and Water Damage
- \$2,500,000 Unscheduled Fine Arts



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- \$750,000 Unscheduled infrastructure including but not limited to tunnels, bridges, dams, catwalks (except those not for public use), roadways, highways, streets, sidewalks, culverts, channels, levees, dikes, berms, embankments, landfills (as more fully defined in the policy), docks, piers, wharves, street lights, traffic signals, meters, roadway or highway fencing (including guardrails), and all similar property unless a specific value has been declared. Unscheduled infrastructure coverage is excluded for the peril of Earthquake Shock and excluded for Federal Emergency Management Agency (FEMA) and/or Office of Emergency Services (OES) declared disasters, providing said declaration provides funding for repairs.
- \$50,000,000 Increased Cost of Construction due to the enforcement of building codes/ordinance or law (includes All Risk and Boiler & Machinery). Demolition, Compliance with Law and BI are restricted to \$35,000,000
- \$25,000,000 Transit
- \$2,500,000 Unscheduled Animals: subject to maximum of \$50,000 per Animal, Per Occurrence
- \$2,500,000 Watercraft under 50 feet (watercraft over 50 feet must be scheduled subject to underwriting review and approval)
- \$25,000,000 Off Premises Services Interruption including Extra Expense resulting from a covered peril at non-owned/operated location(s)
- \$3,000,000 Separately as respects Contingent Business Interruption, Contingent Rental Value, and Contingent Extra Expense
- \$3,000,000 Tax Revenue Interruption – Per Policy Provisions. However, if specific values for such coverage have not been reported as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc., this sub-limit amount is limited to \$100,000 Per Occurrence – Per Policy Provisions.
- \$500,000 Separately as respects Furs, Jewelry, Precious Metals and Precious Stones
- \$1,000,000 Claim Preparation Expenses
- \$25,000,000 Expediting Expenses
- \$1,000,000 Personal Property Outside of the USA
- 180 Days Extended Period of Indemnity
- \$100,000 Per Occurrence while in Storage and In Transit coverage subject to \$10,000 Deductible for Unmanned Aircraft as more fully defined in the Policy. Not Covered while in Flight.
- \$100,000 Per Occurrence with a \$1,000,000 Annual Aggregate per Declaration for Mold/Fungus Resultant Damage as more fully defined in the policy.

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\$60,226,879 Ingress/Egress Per Occurrence, Per Named Insured for the actual loss sustained during the period of time not exceeding 30 days when, as a direct result of physical loss or damage caused by a covered peril(s) specified by this Policy and occurring at property located within a 10 mile radius of covered property, ingress to or egress from the covered property by this Policy is prevented.

\$60,226,879 Interruption By Civil Authority Per Occurrence, Per Named Insured for the actual loss sustained during the period of time not exceeding 30 days when, as a direct result of physical loss or damage caused by a covered peril(s) specified by this Policy and occurring at property located within a 10 mile radius of covered property, access to the covered property is specifically prohibited by order of a civil authority.

## Valuation:

- Repair or Replacement
- Actual Loss Sustained for Time Element Coverages
- Contractor's/Scheduled Equipment either Replacement Cost or Actual Cash Value as elected by declaring values in the manner losses are to be adjusted. If not declared, valuation will default to Actual Cash Value (ACV)

## Deductibles:

\$5,000 Except for All Risk Deductible; Per occurrence each and every loss except as specified below:

\$10,000 for  
Casino, Hotel and  
Warehouse  
(Locations 26 &  
27)

\$5,000 Residential Property(ies) less than \$100,000 in value

\$5,000 Residential Property(ies) greater than \$100,000 in value

\$100,000 All Flood Zones excluding Flood Zones A & V

Not Covered Flood Zones A& V (inclusive of all 100 year exposures)

5% per unit of Earthquake Shock Per Unit of Insurance Per Occurrence separately as respects Real insurance, Property, Personal Property, Property in the Open and Time Element except 10% with subject to \$100,000 minimum for buildings constructed prior to 1940 where Earthquake Coverage 100,000 is purchased  
minimum per  
occurrence

\$1,000 Specially Trained Animals

\$500,000 Unscheduled infrastructure including but not limited to tunnels, bridges, dams, catwalks (except those not for public use), roadways, highways, streets, sidewalks, culverts, channels, levees, dikes, berms, embankments, landfills (as more fully defined in the policy), docks, piers, wharves, street lights, traffic signals, meters, roadway or highway fencing (including guardrails), and all similar property unless a specific value

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has been declared. Unscheduled infrastructure coverage is excluded for the peril of Earthquake Shock and excluded for Federal Emergency Management Agency (FEMA) and/or Office of Emergency Services (OES) declared disasters, providing said declaration provides funding for repairs.

2.5% Of Annual Tax Revenue Value per Location for Tax Interruption

24 Hour Waiting Service Interruption as respects All Perils and Coverages (other than Boiler and Period Machinery Breakdown)

24 Hour Waiting Equivalent Business Interruption Deductible at the time of loss (24 hours to be Period calculated by dividing the total Business Interruption loss by the number of days business was interrupted) as respects All Perils and Coverages solely for Casino(s) with Total Insurable Values in excess of \$50,000,000

24 Hour Waiting Ingress/Egress  
Period

24 Hour Waiting Civil Authority  
Period

**The following stand-alone coverages are provided by the Tribal Property Insurance Program but are not covered in the Limit of Liability or the Sub-Limits of Liability above or attached to the Master Policy Form Wording. However, the coverage costs are included in the TPIP Total Costs noted below.**

\$15,000,000 Per Occurrence Primary Terrorism subject to \$80,000,000 Annual Aggregate for all TPIP Declarations 15, 16, 17, 31, 37, 38, 41, 43 and 98 combined

\$735,000,000 Per Occurrence Terrorism Excess of \$15,000,000 Primary Subject to \$920,000,000 Annual Aggregate for TPIP Declarations 15, 16, 17, 31, 37, 38, 41, 43 and 98 combined

Same as All-Risk Primary Terrorism Deductible  
Deductible

\$100,000,000 Boiler and Machinery Coverage. See attached Boiler and Machinery Insurance Document for applicable limits and deductibles

Included Information Security & Privacy Insurance with Electronic Media Liability Coverage. See attached Cyber Coverage Summary for applicable limits. (Cyber Liability)

Included See Tribal Property Insurance Program (TPIP) Pollution Liability Insurance Document for applicable limits and deductibles

Included See Tribal Property Insurance Program (TPIP) Deadly Weapons Coverage Insurance Document for applicable limits and deductibles.

### Special Terms:

1. Mobile Equipment Deductible = \$5,000



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## Insurance Carriers:

The Princeton Excess & Surplus Lines Insurance Company and Additional A Rated and Non-Admitted Carriers

## Terms and Conditions:

25% Minimum Earned Premium

Except Cyber Liability Premium is calculated on a pro-rata basis, unless there is a claim in which case the premium is deemed fully earned.

Except Pollution Liability Premium is 25% Earned at Inception, unless there is a claim in which premium is deemed fully earned

- If this policy is canceled by the **First Named Insured** due to such **Credit Rating Downgrade**, then the **Company** shall return the Unearned pro-rata proportion of the premium as of the effective date of cancellation and shall waive any minimum earned Premium requirement specified herein. This cancellation provision does not apply to insurers assigned an A.M. Best or S&P rating of A+ or better at the inception date of this policy

## Notice of Cancellation:

90 Days Except 10 days for non-payment of premium

## Payment Terms:

100% in full within 15 days of binding. Financing is available upon request.

Annual Property Cost Includes: All Risk Premiums, Boiler & Machinery Premiums, Underwriting Fees, Commissions, Loss Control Expenses, Program Administration charges and Applicable Taxes (does not include Broker Fees, if applicable)

## EQUIPMENT BREAKDOWN COVERAGE

\$100,000,000 Boiler Explosion and Machinery Breakdown as respects Combined Property Damage and Business Interruption/Extra Expense (Including Bond Revenue Interest Payments where Values Reported and excluding Business Interruption for Power Generating Facilities unless otherwise specified). Limit includes loss adjustment agreement and electronic computer or electronic data processing equipment with the following sub-limits:

Included Jurisdictional and Inspections

\$10,000,000 Property Damage

\$60,226,879 Business Interruption

180 Days Business Interruption Extended Period of Restoration

Included Extra Expense

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Included Civil or Military Authority

\$3,000,000 Contingent Business Income and Extra Expense

\$2,000,000 Data Restoration

\$25,000,000 Demolition and Increased Cost of Construction due to the enforcement of Building Codes

\$25,000,000 Expediting Expenses

\$1,000,000 Hazardous Substances

\$10,000,000 Miscellaneous Unnamed Locations

\$100,000 Mold

\$2,000,000 Off Premises Equipment Breakdown

\$25,000,000 Ordinance or Law

Included Resultant Loss from a Cyber Event

Follows Business Service Interruption  
Income and Extra  
Expense Sub-Limits  
24 Hours Service Interruption Waiting Period

\$2,500,000 Resultant Damage to Animals

\$10,000,000 Spoilage and Consequential Damage, Including Ammonia Contamination and Refrigerant Contamination

### Newly Acquired Locations

\$25,000,000 Newly Acquired Locations

365 Days Newly Acquired Locations Number of Days

### Valuation

Except as specified otherwise, our payment for damaged **covered property** will be the least expensive of:

- (1) The cost to repair the damaged property;
- (2) The cost to replace the damaged property on the same site; or
- (3) The amount you actually spend that is necessary to replace or repair the damaged property.

### Insurance Carriers:

The Hartford Steam Boiler Inspection and Insurance Company

**Yavapai Apache Nation - Department Premium Breakdown (07/01/23 to 07/01/24)**

[illegible]