



Date: December 13, 2022  
To: All Vendors  
Subject: Addendum #1

**REFERENCE: P011-23 Property Insurance**

This Addendum forms part of the contract and clarifies, corrects or modifies original proposal document.

**Question 1:** You are wanting the renewal quotes in for the property renewal that is an April 1st renewal by January 11th?

**Answer 1:**

- a. The RFP previously due on January 11, 2023, to submit proposals, has been extended for an additional 3 weeks. **The new deadline to submit proposals is February 1, 2023 by 5:00 PM. Proposals will be acknowledged on February 2, 2023 at 10:00 AM.**
- b. The deadline for vendors to submit questions has also been extended to February 18, 2023.

**Question 2:** January 1st is the busiest time of the year for the insurance market. What is the reason for January 11th due date with the renewal being April 1st?

**Answer 2:** The timeline to submit proposals is created to meet internal deadlines. The proposals submitted will need to be reviewed internally and presented to the BPUB Board of Directors for possible approval on March 13, 2022.

**Question 3:** We see the 2022 reported values have decreased this year. We know underwriters will want to know the reasoning. Most of your peers are targeting 5-10% increase.

**Answer 3:** The BPUB has reviewed the schedule of values and updated the 2022 index values to include the BPUB Annex Building, which was previously omitted. The BPUB has also added to the SOV the generators, both rented and owned, which are included as part of this RFP. The updated SOV is attached as part of this addendum. BPUB is currently in the process of procuring a third-party appraiser to review BPUB's assets and assess the insurable value. The inventory for Item # 7, Warehouse, of the non-power values was reduced, as most of the inventory has been moved to the new warehouse location at the FM 511 Service Yard.

**Question 4:** Will BPUB be assigning markets for this? If not, we will not be able to provide a quotation as the incumbent broker has locked all markets up from competitors.

**Answer 4:** BPUB will not be assigning markets for this RFP.

The signature of the company agent, for the acknowledgement of this addendum, shall be required. **Complete information below and return via e-mail to: [dsolitaire@brownsville-pub.com](mailto:dsolitaire@brownsville-pub.com).**

I hereby acknowledge receipt of this addendum.

**Company:** \_\_\_\_\_

**Agent Name:** \_\_\_\_\_

**Agent Signature:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_

**Phone Number:** \_\_\_\_\_ **E-mail address:** \_\_\_\_\_

If you have any further questions about the Proposal, call 956-983-6366.

BY: *Diane Solitaire*  
Purchasing