
MEMO

APPROVED
6/26/2023



DATE: June 13, 2023
FROM: Matney M. Ellis
Procurement Director
TO: Board of County Commissioners
SUBJECT: Agreement – Tedford Insurance, LLC.

A handwritten signature in black ink, appearing to read "Matney M. Ellis", with a long horizontal flourish extending to the right.

Submitted for your approval and execution is the attached agreement between the Board of County Commissioners on behalf of Tulsa County Human Resources and Tedford Insurance, LLC. to provide client broker and insurance consulting services for Tulsa County for the procurement of Excess Workers Compensation Insurance for one year effective the 1st day of July 2023, as further described in the attached.

This agreement is respectfully submitted for your approval and execution.

MME / llm

SUBMITTED FOR: The June 26, 2023 BOCC meeting agenda.

CMF# 20231092



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Payment Agreement

TULSA COUNTY & TEDFORD INSURANCE, LLC

THIS PAYMENT AGREEMENT is made and entered into and effective the 1st day of July 2023 (“Effective Date”) by and between BOARD OF COUNTY COMMISSIONERS OF TULSA COUNTY, a government entity, (“Client”) and TEDFORD INSURANCE, LLC., (“Tedford”).

I. TERM AND TERMINATION

This Agreement shall commence on the Effective Date for a term of one (1) year.

II. OBLIGATIONS OF TEDFORD

Tedford will provide the services set out on Exhibit A attached hereto (collectively, the “Services”) to Client. If the Services include the placement of insurance coverages, Tedford will use its commercial best efforts to secure such insurance coverages on Client’s behalf. In the event an Insurance company cancels or refuses to place such insurance coverages, Tedford will use its commercial best efforts to obtain the same or substantially similar coverage from another insurance company.

III. OBLIGATIONS OF CLIENT

Client shall pay Tedford an annual fee of Four Thousand US Dollars, (\$4,000.00) for consulting and other Services stated herein, to include preparation of an annual actuarial report. If additional work is required to be performed beyond the scope of the Services outlined in Exhibit A, Client agrees to compensate Tedford for such additional work at a mutually agreed upon rate prior to any additional work being performed for which compensation is anticipated or expected.

Additionally, Client shall pay Tedford an annual fee of Five Thousand Two Hundred US Dollars, (\$5,200.00) for Re-insurance Placement.

IV. DISCLOSURES

- A. In addition to such fees and commissions provided herein, other parties, such as excess and surplus lines brokers, wholesalers, reinsurance intermediaries, underwriting managers, captive managers and similar parties may charge commissions and fees in the course of providing insurance products to clients.

121 E. Main St.
P. O. Box 1050
Jenks, OK 74037
918.299.2345

1330 W. Will Rogers
P. O. Box 1226
Claremore, OK 74018
918-341-2362

332 E. Broadway
P. O. Box 31
Drumright, OK 74030
918-352-3779

110 N. Third
Muskogee, OK 74401
918-682-1991

907 Manvel
Chandler, OK 74834
405-258-1332



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Tedford may also participate in contingent commission arrangements with insurance companies that provide for additional contingent compensation if underwriting, profitability, volume or retention goals are achieved. Such goals are typically based on the total amount of certain insurance coverages placed by Tedford with the insurance company, no on an individual policy basis.

Any such fees or commission will not constitute compensation to Tedford under Section III above.

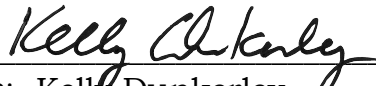
- B. Tedford will not be operating in a fiduciary capacity, but only as Client's broker, obtaining a variety of coverage forms and conditions to protect the risks of Client's enterprise. Tedford will seek to bind those coverages based upon Client's authorization however, Tedford can make no warranties in respect to policy limits or coverage considerations of the carrier. Actual coverage is determined by policy language, so read all policies carefully.

IN WITNESS WHEREOF, the parties, hereto caused this Agreement to be executed on the date first written above.

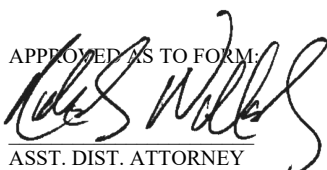
TEDFORD INSURANCE, LLC

By: 
 Name: Mark Tedford
 Title: CEO

**BOARD OF COUNTY COMMISSIONERS
FOR TULSA COUNTY**

By: 
 Name: Kelly Dunkerley
 Title: 6/26/2023

Attest: 
 Michael Willis, County Clerk 

APPROVED AS TO FORM:

 ASST. DIST. ATTORNEY



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EXHIBIT A

SERVICES

As Agent of Record, Tedford Insurance will provide marketing and administrative services, coverage design, placement and insurance consulting services for Tulsa County for procurement of Excess Workers' Compensation Insurance. The services will strictly comply with the specifications of the Agent of Record services required in the request for proposal issued by the Human Resources Department of Tulsa County.

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