

---

# MEMO

APPROVED  
5/31/2022



DATE: May 26, 2022  
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.

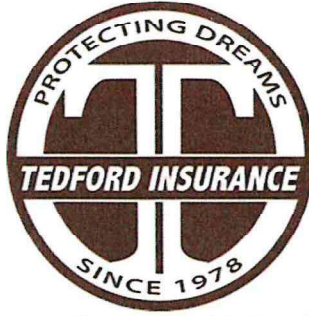
Submitted for your approval and execution is the attached Agreement between the Board of County Commissioners on behalf of Tulsa County and Tedford Insurance, LLC. to provide client broker and insurance consulting services for Tulsa County for the procurement of Excess Workers Compensation Insurance for an annual fee of \$4,000.00 as further described in the attached.

This agreement is respectfully submitted for your approval and execution.

MME / llm

SUBMITTED FOR: The May 31, 2022 BOCC meeting agenda.

CMF# 20220929



APPROVED  
5/31/2022

*Hometown Service, World Class Results*

Compensation Agreement  
Excess Workers Compensation Insurance

**TULSA COUNTY & TEDFORD INSURANCE, LLC**

THIS COMPENSATION AGREEMENT is made and entered into and effective the 1<sup>st</sup> day of July, 2022 (“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 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 in addition to 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 Four Thousand Nine Hundred US Dollars, (\$4,900.00) for Reinsurance 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,

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

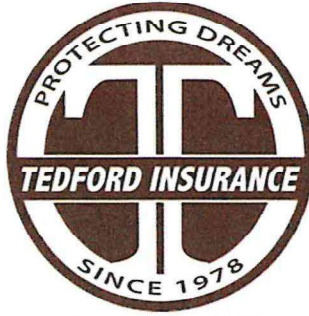
1330 W. Will Rogers  
P. O. Box 1226  
Claremore, OK 74018  
918-341-2362

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

CMF# 20220929



*Hometown Service, World Class Results*


B. underwriting managers, captive managers and similar parties may charge commissions and fees in the course of providing insurance products to clients. 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, not on an individual policy basis.

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

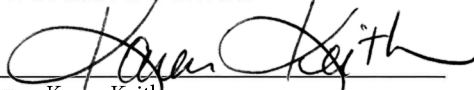
C. Tedford will not be operating in a fiduciary capacity, but only as Client's broker, obtaining a variety of coverage forms and conditions to protect the risks of Client's enterprise. Tedford will seek to bind those coverages based upon Client's authorization. However, Tedford can make no warranties 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: Karen Keith  
Title: Chair, Board of County Commissioners of the County of Tulsa

Approved as to form:

James G. Rea  
Assistant District Attorney

Attest: 



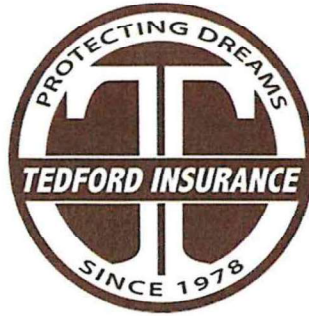
121 E. Main St.  
P. O. Box 1050  
Jenks, OK 74037  
918.299.2345

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



*Hometown Service, World Class Results*

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 set forth by the Tulsa County Board of Commissioners.

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