
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.

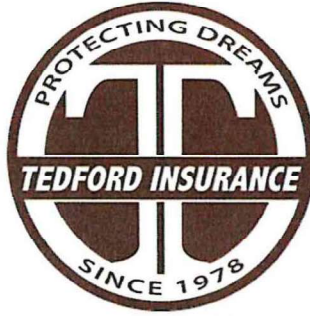
Submitted for your approval and execution is the attached Agreement between the Board of County Commissioners on behalf of Tulsa County and Tedford Insurance, LLC. to provide client broker and insurance consulting services for Tulsa County for the procurement of Property Insurance for an annual fee of \$475.00 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# 20220930



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Compensation Agreement
Property Insurance

TULSA COUNTY & TEDFORD INSURANCE, LLC

THIS COMPENSATION AGREEMENT is made and entered into and effective the 1st 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 Hundred Seventy-five US Dollars (\$475.00) for consulting and other Services stated herein. If 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.

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. Tedford may also participate in contingent commission arrangements with insurance companies that provide for additional contingent compensation if

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

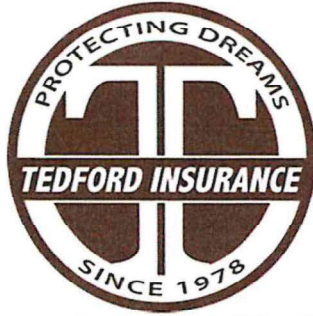
1330 W. Will Rogers
P. O. Box 1226
Claremore, OK 74018
918-341-2362

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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- B. 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.

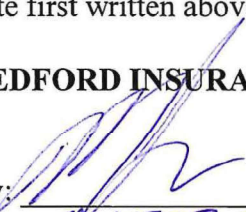
Any such fees or commission will not constitute compensation to Tedford under Section III above.

- 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

**BOARD OF COUNTY COMMISSIONERS
FOR TULSA COUNTY**

By: 
 Name: Mark Tedford
 Title: CEO

By: _____
 Name: Karen Keith _____
 Title: Chair, Board of County Commissioners
 of the County of Tulsa

Approved as to form:

James G. Rea Digitally signed by James G. Rea
Date: 2022.05.25 22:43:28 -05'00'
 Assistant District Attorney

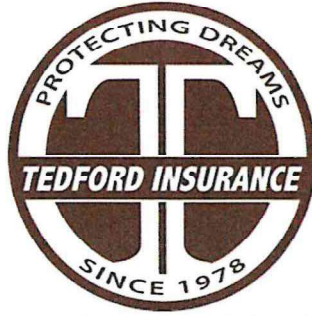
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EXHIBIT A

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 Property Insurance. The services will strictly comply with the specifications set forth by the Tulsa County Board of Commissioners.

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