

Overview:

This resolution approves a \$174,187.00 settlement with Zurich American Insurance for property damage at School 5 (118 Lockwood Ave, Yonkers) caused by frozen pipes during a severe cold snap on December 23 and 26, 2024. The District issued an Emergency Declaration and contracted RENU Contracting & Restoration for repairs. Zurich, RENU, and School Facilities Management agreed on the damage value. After consulting the District's insurance broker and in-house counsel, acceptance of the full settlement amount, less the \$100,000.00 deductible, is recommended.