

**City of Diamondhead Resolution of Support of
Exploration of the Interstate Re-insurance Coastal Band**

WHEREAS, in Mississippi's three coastal counties, property insurance premiums have escalated at an unprecedented rate since 2005, thousands of residents have been dropped by their property insurance companies, the economic health of the coastal counties and even the State of Mississippi have been negatively impacted; and

WHEREAS, nearly all Gulf and Atlantic coastal counties have been adversely impacted by these escalating premiums; and

WHEREAS, billions of wind insurance premiums have been siphoned out of a "Coastal Band" bounded by the Gulf and Atlantic coastal counties since 2006, most of which has been sent to overseas re-insurance companies; and

WHEREAS, only a fraction has been returned to the Gulf and Atlantic coastal counties in wind claims; and

WHEREAS, overseas re-insurance companies are not regulated by U. S. laws; and

WHEREAS, premiums could be cut dramatically if these same funds were properly managed exclusively for community recovery after storms; and

WHEREAS, the band would be funded by premiums, not taxes, and would impact Mississippi coastal counties, not inland Mississippi constituencies; and

WHEREAS, domestic insurance companies would flock back to Mississippi, Gulf and Atlantic coastal counties, if they were protected from all wind risk; and

WHEREAS, a coalition of coastal legislators, cities, counties, municipalities, businesses, and the Mississippi Affordable Wind Insurance Coalition along with non-profit organizations in eight of the seventeen Gulf and Atlantic coastal states are aggressively exploring the formation of this Interstate Re-insurance Coastal Band; and

WHEREAS, municipal governments throughout this Coastal Band share common interests in fixing this crisis; and

WHEREAS, resolutions of support by counties, parishes, commonwealths and municipalities for exploring formation of this Interstate Coastal Band do not commit counties, parishes, commonwealths, and municipalities to support of final findings, or financial expenditures; and

THEREFORE, BE IT RESOLVED, that the Mayor and City Council of Diamondhead encourage Governor Bryant to invite counties, parishes and commonwealths throughout this Coastal Band to join in exploring formation of the Interstate Re-insurance Coastal Band.

BE IT FURTHER RESOLVED, that the Mayor and City Council of Diamondhead encourage counties, parishes, commonwealths and municipalities to pass resolutions supporting explorations of this Interstate Coastal Band.

BE IT FINALLY RESOLVED, that the Mayor and City Council of Diamondhead strongly invite counties, parishes, commonwealths and municipalities to communicate their interest in taking the next exploratory steps by sending a letter to Mayor Thomas E. Schafer IV, 5000 Diamondhead Circle, Diamondhead, MS 39525.

This Resolution is supported by the Mayor and City Council of Diamondhead and many others.

The foregoing Resolution having first been reduced to writing, was read by the Clerk, so moved by Councilmember Lopez, seconded by Councilmember LaFontaine and acted upon by the following vote:

	AYES:	NAYS:	ABSENT:
Councilmember Lopez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember LaFontaine	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Rech	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Sislow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Knobloch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Schafer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Mayor Thomas Schafer, IV then declared the Resolution adopted this 10th day of September, 2014.



ATTEST:

 Kristin Ventura, City Clerk

APPROVED:

 Mayor Thomas Schafer, IV