

WHEREAS, the Racine Common Council adopted Resolution No. 13-0465 at its November 19, 2013, meeting directing the City Clerk to notify Transit Mutual Insurance Corporation of Wisconsin (Transit Mutual) of its potential to withdraw from Transit Mutual effective January 1, 2015; and

WHEREAS, the Transit Mutual bylaws allow the City to rescind its notice of intent to withdraw without any penalty to the City, provided that written notice of the rescission is received by Transit Mutual at least seven months prior to the planned withdrawal date; and

WHEREAS, the City has determined that it is in the City's best interest to rescind its notice to Transit Mutual of its intent to withdraw;

NOW, THEREFORE, be it resolved by the Racine Common Council:

1. That Resolution No. 13-0465 of November 19, 2013 of the Common Council directing the City Clerk to notify Transit Mutual of the City's intent to possibly withdraw from Transit Mutual effective January 1, 2015 is hereby rescinded.
2. That the City Clerk is directed to send written notice of the adoption of this resolution to rescind Resolution No. 13-0465 of November 19, 2013 to Transit Mutual and to request written confirmation from Transit Mutual that it received said notice prior to June 1, 2014.