

SUBJECT: Consideration and possible approval of renewal for automotive, inland marine, flood, musical instruments, vocational interns' accident, crime, general liability, educator's liability, surety bonds, law enforcement liability, and storage tank insurance programs for 2025-2026 in an amount not to exceed \$1,572,070.

BACKGROUND: For 2025-2026, the insurance coverages were analyzed and evaluated by our consultant Joe Blasi, with McGriff, Insurance Services.

- Flood insurance is only available from a single source since it is a federally funded program.
- For our automobile, general liability, educator's liability, and law enforcement the district participates in a consortium through an Interlocal contract with PSAT to maximize increased savings from carriers.
- We have several small policies below the \$50,000 threshold that don't require formal solicitation, although our broker obtains multiple quotes for these lines of coverage.

Below are the policies that meet single source, interlocal agreements, or below the \$50,000 threshold. The district will use several different carries for these policies under the management of Gallagher with our consultant, McGriff advising the district.

FINANCIAL IMPLICATIONS: The table below reflects the estimated premium costs compared to the prior year:

Coverage	24-25	25-26	Justification
Automotive	\$995,235	\$984,939	Interlocal
Inland Marine	\$14,536	\$15,606	Less than \$50,000
Student Excess Medical/Auto#	\$11,229	-	Less than \$50,000
Flood (NFIP)	\$136,288	\$145,476	Single Source
Musical Instruments	\$18,710	\$20,020	Less than \$50,000
Voc. Interns Accident	\$4,173	\$4,173	Less than \$50,000

Crime	\$41,671	\$43,163	Less than \$50,000
Student Travel Accident#	\$12,089	-	Less than \$50,000
General Liability	\$151,652	\$137,955	Interlocal
Educator's Legal Liability	\$158,894	\$170,456	Interlocal
Surety Bonds (Tax Assessor, Peace Officers, CDL 3 rd Party Testers)	\$5,456	\$5,225	Less than \$50,000
Law Enforcement Liability	\$26,339	\$41,880	Interlocal
Storage Tanks	\$3,800	\$3,177	Less than \$50,000
Totals	\$1,580,072	\$1,572,070	decrease of \$8,002

#PISD will not be renewing these policies

RECOMMENDATION:

We recommend approval of renewal for automotive, inland marine, flood, musical instruments, vocational interns' accident, crime, general liability, educator's liability, surety bonds, law enforcement liability, and storage tank insurance programs for 2025-2026 in an amount not to exceed \$1,572,070.

CABINET MEMBER:

Tamika Alford-Stephens

CONTACT PERSON:

Derek Gillard

BOARD MEETING DATE:

May 27, 2025