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Informational Update on Potential Insurance Broker

Purpose

This report serves to update the Board of Education on the District's ongoing evaluation of its insurance brokerage services. The Insurance Committee is currently conducting a comprehensive review of potential partners to ensure the District receives the highest level of service, competitive pricing, and innovative benefits management for our employees and operations.

Process and Due Diligence

The Insurance Committee recently conducted in-depth meetings with two industry-leading brokerage firms to evaluate their capabilities, technology platforms, and service models. Our approach is to move with deliberate speed while taking the necessary time to perform thorough due diligence while maintaining momentum to ensure any potential transition is seamless.

The firms interviewed were:

- **Ashton Harnung, GBA (Marsh McLennan Agency - MMA):** Focused on robust account management and health & benefits support tailored to the Midwest region.
- **David Streich (Vice President – Carrier Relations):** Highlighted advanced technological solutions, including a Benefits Portal designed to streamline District workflows and employee engagement. Currently serves the Streator High School District.

Next Steps

The Insurance Committee is currently in the "Deep Dive" phase of our evaluation. Our next steps include:

- The committee will meet to compare the value-added services, technology offerings, and cost structures of the interviewed firms against the District's specific needs.
- Once the committee has completed its due diligence, we will finalize a formal recommendation for the Board.
- Because changing a "Broker of Record" is a significant contractual shift, the final selection will be brought to the Board of Education for formal approval at a future meeting.

Administrative Recommendation

This item is presented for informational purposes to keep the Board apprised of the committee's progress. No formal Board action is required at this time; a formal recommendation for a "Broker of Record" will be presented once the selection process is complete.