

Board of Education

INFORMATION

TITLE: Current Proposals, Bids and Renewal

DATE: July 22, 2024

RESPONSIBLE ADMINISTRATOR: Charles Warren, CFO

BACKGROUND/CONSIDERATIONS:

The following is information related to current bids and proposals. Award status may be pending agreement on final pricing and contract.

1. Insurance

Requested by: Charles Warren, CFO

Selection Method: Renewal

Funding Source: Operating Funds

Award:

Policy	Provider	2023-2024	Difference	2024-2025
Student Accident	KidGuard	\$ 78,072	(\$ 7,026)	\$ 71,046
Professional Liability	BHC	\$ 29,737	(\$ 723)	\$ 29,014
Property, Vehicle & Mobile Equipment	ASBA	\$1,815,293	(\$237,701)	\$1,577,592
Totals		\$1,923,102	(\$245,450)	\$1,677,652

The District’s premiums decreased as market corrections in the insurance industry drove down these costs. It appears the state will not provide additional assistance for property insurance premiums. Last school year, the District received \$253,780.17 from Arkansas legislators.

The District still has a number of outstanding hailstorm damage claims in process.

RECOMMENDATION:

This is an information item. No recommendation is required.