

**Purchase Request #3**  
**Regular Board Meeting October 24, 2017**  
**Consideration of Approval to Renew Property and Liability Insurance**

**ADMINISTRATION RECOMMENDATION/REPORT**

The District President recommends the Board of Trustees approve a contract to purchase Property and Liability Insurance from Roach Howard Smith and Barton for the policy year ended October 31, 2018.

**BACKGROUND**

The District purchases insurance to meet legal requirements and ensure protection and preservation of the human, physical and financial assets of the District. The District purchases the following types of insurance coverage: property, crime, cyber liability, international travel, general liability, law enforcement, educators legal, auto and umbrella/excess.

Request for proposal (RFP) Number 4005 was issued on July 11, 2016 to solicit proposals for property and liability insurance services. Roach Howard Smith and Barton was determined to provide the best value and awarded the contract. The initial award term was for one (1) year, ending October 31, 2017 with an option to renew four (4) additional consecutive years upon mutual agreement and Board approval.

**IMPACT OF THIS ACTION**

Approval of the insurance renewal will continue the existing coverage for the District for the period November 1, 2017 through October 31, 2018. The FY18 premium of \$433,877.00 is an \$8,861.00 increase in premium from the FY17 premium of \$425,016.00. This increase is primarily due to a \$3,463.00 increase in property insurance premiums and a \$2,562.00 increase in educator's legal liability premiums.

**BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)**

The one (1) year estimated expenditure is \$433,877.00. This expenditure is funded by the District's 2017-2018 operating budget and subsequent year's budget, subject to Board approval for the products and services described and in accordance with Board Policy CF (Local) and Texas Education Code Section 44.031.

**ATTACHMENTS**

Attachment 1 – Premium Summary

**RESOURCE PERSONNEL**

Ken Lynn

Chief Financial Officer

972-758-3831