

Browning Public Schools
Board Agenda Request
Meeting To Be Held: 04/24/24



Recognition: Students Staff Parents
Information: Building Report Old Business Superintendent's Report
Action: Resignations Hiring Contract Service Agreements
 Travel Out-of-State Travel In State Approvals
 Termination Legal Matters Other:
 This action request pertains to Elementary (only) High School/District Wide

Date: 04/17/24

To: Corrina Guardipee-Hall
 Superintendent

From: Sandra Rivas
Title: Finance Director/District Clerk

Subject: Accepting MSGIA Actual Cash Value (ACV) Hail Repair Estimate payment of \$545,041.60 for buildings and \$193,851.51 for vehicles totaling \$738,893.11.

Justification (District Goals): PC20230011984 Hailstorm, Date of Loss 7/18/2022: - This is the claim for the damage to multiple buildings and vehicles.

The hail claim has been open for about 21 months, and we are now nearing spring again without having these repairs scheduled for completion. MSGIA typically likes to see that the repairs for any claim be completed before 18 months, and the Memorandum of Property coverage provides the following language supporting the 18-month limit for this to happen:

Replacement Cost shall mean the cost of repairing, replacing, constructing, or reconstructing (whichever is the least) the property on the same site, using new materials of like kind and quality and for like occupancy without deduction for depreciation, subject to the following:

A. Until the property is actually repaired, replaced, or reconstructed, the maximum amount recoverable shall be the actual cash value of the lost or damaged property;

B. Replacement shall be affected by the Member within 18 months after the date of the loss. If the Member does not repair or replace the damaged property within 18 months after the date of the loss, then MSGIA will pay on the least of the following:

a. Cost it would have taken to repair; or

b. Actual cash value at the time of the loss Paragraph (B) does not apply to any time period beyond the 18 months that the MSGIA agrees to in writing.

Financial Impact: Funds could be used as the Board sees fit for the School District by either completing the repairs from the damage or other projects.

Attachment(s): Excel Spreadsheet breakdown detail

Comments: _____

Board Action: N/A (Info) Approved Denied Tabled to: _____