



**Board Meeting Date:** 6/8/2026

**Title:** Property, Casualty, and Liability Insurance Renewal – Fiscal Year 2027

**Type:** Consent

**Presenter(s):** Mert Woodard – Director, Finance & Operations

**Description:** In December 2015, the School Board awarded the District's property, casualty, and liability insurance contract to the Minnesota Insurance Scholastic Trust (MIST). MIST provides the benefit of self-insurance cooperative purchasing, with 30 school districts currently participating in the MIST program. The program allows the group to pool its total insurable values, making it more attractive in the marketplace and less sensitive to carrier dynamics, stabilizing premium increases. Any remaining funds at the end of a claim year are distributed among member districts.

The District's renewal for the July 1, 2026 to June 30, 2027 period is \$1,099,030, a 13.75 percent **decrease** over the prior year, or a reduction of \$175,137. During the District's initial budget development that took place in the fall of 2025, the administration assumed a 12.5 percent increase.

As a result of the savings, the administration recommends adding an additional \$1,000,000 of cybersecurity insurance for \$14,289. This recommendation has been supported by the Finance & Facilities Committee.

**Recommendation:** Authorize the Director of Finance & Operations to execute all agreements and take all actions necessary to implement the District's property, liability, casualty, and cybersecurity insurance coverage with MIST, including additional cybersecurity coverage, effective July 1, 2026.

**Desired Outcomes from the Board:** Accept the administration's recommended action.

**Attachments:**

1. MIST Full Membership Renewal Presentation – Fiscal Year 2027
2. MIST Insurance Policy Pricing List – Fiscal Year 2027