

**BOARD OF EDUCATION
BEEVILLE INDEPENDENT SCHOOL DISTRICT**

Agenda Item No. _____

Date: March 21, 2006

Subject: Property Insurance Renewal
2006-2007

Linda O'Connell
Related Pages: 3

CONSENT

BACKGROUND INFORMATION:

Currently our Property Insurance is with TCOR Insurance Management (previously known as Brooke Insurance Agency).

ITEMS ADDRESSED:

The Property Insurance is a STR2 Independent School District Pool handled through TCOR Insurance Management.

RECOMMENDED ACTION:

Based on the cost, reputation, and experience, I recommend to approve the renewal of the Property Insurance with STR2 Independent School District Pool.

BUDGETARY INFORMATION:

Total renewal premium is: \$135,976.00

**STR2 INDEPENDENT SCHOOL
DISTRICT POOL**

CONFIRMATION OF COVERAGE

March 1, 2006/2007

**BEEVILLE INDEPENDENT SCHOOL
DISTRICT**

PROPERTY TERMS & CONDITIONS

PREPARED FOR: BEEVILLE INDEPENDENT SCHOOL DISTRICT

POLICY TERM: March 1, 2006/2007

PERILS: All Risk of Direct Physical Loss or Damage, Subject to Policy Exclusions and Limitations.

COVERAGES: Buildings and Personal Property Usual to Operations of Independent School Districts.

VALUATION: Replacement Cost Applies Except Actual Cash Value on Musical Instruments and Mobile Equipment

COINSURANCE: Nil – Waived
 \$ 60,507,407. Real Property
 \$ 3,477,420. Personal Property
 \$ 1,753,275. Terminal Auto Physical Damage

LIMITS OF LIABILITY: \$ 65,738,102. **Total Insured Values Per Schedule**

SUB-LIMITS:

\$	50,000.	Transit – All Other Property
\$	250,000.	Transit-EDP
\$	250,000.	Debris Removal
\$	100,000.	Fine Arts – Appraised Value Applies
\$	25,000.	Trees, Shrubs, Landscaping
\$	500,000.	Musical Instruments & Uniforms
\$	100,000.	Audio/Visual Equipment
\$	500,000.	Extra Expense
\$	500,000.	Increased Cost of Construction
\$	100,000.	Off Premises Power, excluding transmission & distribution lines
\$	1,000,000.	Newly Acquired Buildings (30 days)
\$	500,000.	Newly Acquired Contents (30 days)
\$	25,000.	Property of Premises
\$	100,000.	Accounts Receivable
\$	100,000.	Valuable Papers
\$	100,000.	Unintentional Errors & Omissions
\$	100,000.	Unscheduled Mobile Equipment
\$	100,000.	Expediting Expense
\$	100,000.	Property of Others

PROPERTY TERMS & CONDITIONS
CONTINUED

DEDUCTIBLES:	\$	10,000	All Perils Per Occurrence Except;
	\$	25,000.	Vehicles
	\$	50,000.	Windstorm/Hail Per Occurrence
PREMIUM:	\$	135,976.	Annual Premium
			25% Minimum Earned Premium at Inception
CARRIER:			Landmark American Insurance Company A.M. Best Rating: A X

2004 Trident Property Insurance Cost with Trident:	\$126,823.
2004Trident did not provide Replacement Cost coverage on all buildings.	
2005 STR2 cost for \$55,403,213. In values	\$113,314.
2005 STR2 cost for \$65,738,102.	\$135,976.
2006 STR2 cost for \$65,738,102.	\$135,976.