

**ESTACADA SCHOOL DISTRICT
BOARD AGENDA
SUPPORTING DOCUMENT**

Regular Meeting of October 9, 2024

ITEM : **PACE - Property and Casualty Coverage**

PREPARED BY: **Mike Waer**

TYPE OF ITEM: **ACTION ITEM**

BACKGROUND INFORMATION: The district would like to continue their Property and Casualty Coverage for 2024-2025 with PACE. The Oregon School Boards Association (OSBA) and the Special Districts Association of Oregon (SDAO) formed PACE in 2006 and are working together to keep Oregon students safe, reduce risks and conserve member resources.

No one can match the expertise and decades of experience that OSBA and SDAO bring to property-casualty coverage for local public entities.

OSBA formed the first property-casualty pool coverage for education in Oregon in 1985 and has served education entities for more than 20 years. SDAO has provided coverage for local governments since the mid-1980s and now provides coverage for more than 850 entities, adding schools in 2003 to fill a coverage gap left when a major insurer pulled out of the state.

By merging programs, OSBA and SDAO formed the largest property and liability risk pool of school entities in the state, with more than 200 education organizations.

Benefits:

Governed by a nine-member board of trustees, PACE offers unequaled price and coverage options to its members. Unlike an insurance company whose profits are distributed to shareholders, PACE's only objective is to provide reasonable rates and comprehensive coverage to participating entities. PACE's size and strength help it negotiate the most competitive deals from reinsurers.

PACE continues to be an asset to the Estacada school district with the resources and training.

FINANCIAL INFORMATION: The district did budget for the payment of the Property and Casualty Insurance in the General Fund 2024-25.

RECOMMENDATION: To Authorize the Estacada School District to make a payment to PACE in the amount of \$433,100.00 for Property and Casualty Coverage for 2024-25.