

Denton ISD
TASB Property, School Liability, Privacy & Information Security
and Automobile Insurance Revised Renewal
 July 26, 2022

SUMMARY:

This item requests approval of the Insurance Property Coverage, School Liability (Professional, General and Employee Benefit) Automobile Liability, Automobile Physical Damage, Privacy & Information Security and Violent Acts Coverage for Denton ISD effective July 1, 2022 through June 30, 2023.

BOARD GOAL:

Growth & Management... In pursuit of excellence, we will:

- Adjust policies and procedures to address rapid growth and changing demographics, nurturing our strong sense of community
- Demonstrate effective and efficient management of district resources
- Provide leadership and/or oversight to ensure District meets all fiscal, legal and regulatory requirements

PREVIOUS BOARD ACTION:

On April 26, 2022, the Board approved the Request for Proposal award of the Texas Association of School Boards Risk Management Fund (TASB) as the District’s insurance provider for this coverage.

BACKGROUND INFORMATION

- For 2021-2022, Denton ISD utilized the services of Russ Edwards via Financial Benefit Services to conduct a Request for Proposal (RFP) for Property Insurance including Property and Equipment breakdown, School Liability, Auto Coverage, Privacy & Information.
- For 2022-2023, a new RFP was issued utilizing the services of Robert V. Reim. The consultant used previously was unavailable this year, due to a merger between Financial Benefit Services and Higginbotham Insurance. Higginbotham was one of three carriers submitted to submit a proposal. Three carriers submitted a total of four proposals. The proposals were evaluated by a committee consisting of DISD employees.

SIGNIFICANT ISSUES:

- Underwriting realized the signed contribution and coverage summary did not include the new Denton High School square footage.

FISCAL IMPLICATIONS:

Category	2022-2023	Revised	Premium Change
Property including Equipment Breakdown	\$2,223,197	\$2,399,573	\$176,376
School Liability	\$242,503		
Auto Liability	\$145,669		
Auto Physical Damage	\$57,888		
Privacy & Information Security	\$5,000		
Total: Contribution and Property & Casualty	\$2,674,257	\$2,850,633	\$176,376
Wind and Hail Deductible Buy Down	\$537,000		
Total with Endorsement	\$3,211,257	\$3,387,633	\$176,376

Including the cost of the Wind and Hail Deductible buydown, this is an adjusted total increase of \$176,376 over the approved 2022-2023 school year.

BENEFIT OF ACTION:

Approval of these coverages will provide security for the District's assets.

PROCEDURAL AND REPORTING IMPLICATIONS:

The District is required to complete, sign, and return the Contribution & Coverage Summary before May 30, 2022, to avoid a lapse in coverage.

SUPERINTENDENT'S RECOMMENDATION:

Recommends the District approve the TASB Risk Management Fund proposal as outlined within.

STAFF PERSONS RESPONSIBLE:

Dr. J. Scott Niven, Deputy Superintendent
Chris Bomberger, Executive Director of Risk Management, Benefits & Child Nutrition

ATTACHMENTS:

Denton ISD 2022 ALP Contribution & Coverage Summary (CCS) including New Denton HS

APPROVAL:

Signature of Staff Member Proposing Recommendation: _____

Signature of Divisional Leader: _____

Signature of Superintendent: _____