

**UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA**

COMMITTEE: Finance, Facilities and Administration

ITEM: Approval is requested to delegate authority to the Chancellor to negotiate and execute insurance policies for Fiscal Year 2025-26 for the University of Houston System

DATE PREVIOUSLY SUBMITTED: February 21, 2024

SUMMARY:

Approval is requested to delegate authority to the Chancellor to negotiate and execute insurance policy renewals for Fiscal Year 2025-26. The State Office of Risk Management (SORM) facilitates the Property, Directors & Officers / Employment Practices / Educators Legal Liability, Builder's Risk, Fine Arts, and Automobile insurance programs. Other insurance policies to protect the University of Houston System are administered by the UH Risk Management department. UHS has staggered renewal dates, with most policies renewing March 1, 2025. The FY2024 annualized insurance expense was \$10.7 million.

The FY25-26 expense is anticipated to increase primarily in the property line due to increases in the Total Insurable Values of owned property. Other lines of insurance are expected to have minimal premium increases.

Not all policy quotations have been received, and the exact insurance premiums are unknown at this time. Therefore, we are seeking a Delegation of Authority to the Chancellor to negotiate insurance coverage terms and purchase insurance policies in an amount not to exceed \$11.3 million for FY25-26.

SUPPORTING DOCUMENTATION: Insurance Renewal Report

FISCAL NOTE: Estimated annual premiums not to exceed \$11.3M.

**RECOMMENDATION/
ACTION REQUESTED:** Administration recommends approval of this item

COMPONENT: University of Houston System



SENIOR VICE CHANCELLOR

Raymond S. Bartlett

2/10/25

DATE



CHANCELLOR

Renu Khator

2/14/25

DATE