



Executive Summary Finance Committee

DATE: May 22, 2025

TOPIC: 2025-26 Collective Liability Insurance Cooperative (CLIC)
Property/Casualty and Fiduciary Liability Insurance Renewal

PREPARED BY: Courtney Whited

Recommended for:

- ☒ Action
- ☒ Discussion
- ☒ Information

Purpose/Background:

The Board of Education approves all expenditures in excess of \$10,000.

The Administration received Collective Liability Insurance Cooperative's (CLIC) 2025-26 Property/Casualty and Fiduciary Liability Insurance renewal costs. The CLIC pricing sheet for Property/Casualty indicates \$111,961 as 0.7% increase compared to last year's amount. Fiduciary Liability will cost \$2,150 which is a 0% increase over the prior year's amount. The District has an excellent 5-year loss ratio of 0% relative to both plans.

Fiscal Impact:

\$114,111 Total

Total coverage for 2024-25 cost \$113,299

Recommendation:

The Finance Committee concurs with the Administration's recommendation to the Board of Education to issue a payment to CLIC for Fiscal Year 2026 Property/Casualty and Fiduciary Liability insurance in the amount of \$114,111.