



Oak Park Elementary School District 97

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TO: Members, Board of Education
Dr. Carol Kelley, Superintendent of Schools

FROM: Alicia Evans, Assistant Superintendent of Finance and Operations

RE: Collective Liability Insurance Cooperative

DATE: May 23, 2017

Oak Park District 97 has been a member of CLIC (Collective Liability Insurance Cooperative) since July 1, 1991. This property and liability insurance cooperative was established during the 1983-84 school year with only eight school districts as founding members. Today, the pool now has over 170 member school districts. Coverage includes general liability, auto liability and physical damage, boiler and machinery insurance, school board legal liability insurance, student accident, cyber liability/identity theft and pollution liability insurance. The 2016-17 annual premium was \$232,974 and the proposed 2017-18 premium is \$211,450, which represents a cost reduction of \$21,524 or a decrease of 9.23% (see attached cost sheet). Essentially, insurance premiums are declining. However, coverage has expanded and total insurable values have increased, while the student population continues to grow. Please note the annual premium cost chart below:

2013-14	=	\$284,806
2014-15	=	\$272,320
2015-16	=	\$256,188
2016-17	=	\$232,974
2017-18	=	\$211,450

Historically, premiums have declined annually; the average four year decrease is \$18,339. These savings can be attributed to facilities to the annual safety score, compiled from Gallagher/Bassett's annual inspection of our buildings and the claims' history.

The administration recommends insurance renewal with CLIC for the 2017-18 school year and this item will return to the Board for approval at the June 13, 2017 Board meeting.