



School District of Cudahy
Cudahy, Wisconsin

Regular Board Meeting: June 13, 2022

Agenda Item: Renewal of Commercial Insurance Policies for 2022-23

Report Preparation: Brian Dasher

Background Information: Attached is a summary of the renewal premiums for the commercial lines of insurance. These lines include general liability, property, crime, auto, worker's comp and other liability lines. The total 2021-22 expiring premium was \$354,492. The total renewal premium for all lines of coverage will be \$342,310. We will be renewing with all of our current carriers.

There are a couple of things to note with these coverages. Property insurance increased significantly due to rising property values. The premium for cyber liability increased by 31%. This coverage protects the district from ransomware attacks and other cyber-crimes. This is an increasingly difficult coverage to attain as the carrier requirements for internal controls are becoming increasingly onerous and difficult to attain.

We have taken steps to increase our cyber security. We have recently contracted with Zix email threat protection and encryption services. We have purchased a license to encrypt email for up to 50 employees. At this time, we have encrypted outgoing emails for all finance and HR staff, building secretaries, and nursing staff, and are rolling it out to special education staff. In addition, we have also contracted with DocuSign to provide secure online document signing services. We have also been training staff to recognize phishing scams in their email by using an online service that simulates phishing scams. Staff who click on links in these emails are required to undergo remedial training on the recognition of scams.

Strategic Priority: Safe & Efficient School & District Operations

Administrative Recommendation: I am recommending the approval of the renewal of all lines of commercial insurance with the current carriers.

Board Action Requested: The following motion would be in order: "Move to approve the renewal of all lines of commercial insurance with the current carriers."

Fiscal Note: There is an overall net savings of \$12,181 with this renewal before the worker's comp dividend of 8% of the audited premium. The worker's comp premium is only preliminary and will be adjusted based on the actual year-end payroll.