



Oak Park Elementary School District 97

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TO: The Board of Education
Dr. Carol Kelley
FROM: Dr. Alicia Evans
SUBJECT: SELF Renewal
DATE: June 14, 2016

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 172 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 2015-16 annual premium was \$256,188 and the proposed 2016-17 premium is \$231,942, which represents a cost reduction of \$24,246 or a decrease of 9.46% (see attached cost sheet). Generally, 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:

2012-13	=	\$298,476
2013-14	=	\$284,806
2014-15	=	\$272,320
2015-16	=	\$256,188
2016-17	=	\$231,942

Historically, premiums have declined annually; the average four year decrease is \$16,633, which is six percent. These savings can be attributed to facilities oversight that included daily monitoring and vigilance of all aspects of building safety, as well as the annual safety score, compiled from Gallagher/Bassett's annual inspection of our buildings and claims' history.

The administration recommends insurance renewal with CLIC for the 2016-17 school year and this item will return to the Board for approval at the June 28, 2016 Board meeting.

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Attachment (1)