



Sharon Williams, Ed.D.
Superintendent of Schools

To: RIMSD 41 Board of Education
From: Dr. Sharon Williams
Cabinet Champion: Annaka Whiting, Chief Financial Officer
Date: June 9, 2026
Re: Gallagher - Insurance Renewal

The District's property and casualty insurance renewal premium for FY27 is \$741,023, compared to \$700,539 in FY26, representing an increase of \$40,484 (5.8%). We worked closely with the District's insurance broker to review coverage options and ensure the District continues to receive comprehensive protection at a competitive cost. The renewal maintains the District's existing coverage structure while addressing current market conditions and risk exposures.

Premiums	Expiring	Proposed
Property	\$332,777	\$363,718
General Liability	\$105,918	\$111,382
Crime	\$868	\$868
Equipment	\$6,167	\$6,167
Automobile	\$22,307	\$27,952
Umbrella	\$34,931	\$44,135
School Board Legal	\$40,260	\$42,806
Wind/Hail	<u>\$157,311</u>	<u>\$143,995</u>
	\$700,539	\$741,023

It is recommended that the Board of Education approve the insurance renewal with Gallagher beginning July 1, 2026 in an amount not to exceed \$741,023.

Investment Period: July 1, 2026 - June 30, 2027
Total Investment: \$741,023
Funding Source: Tort Fund

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