



Board Meeting Date: 5/19/2026

Title: Workers' Compensation Insurance Renewal – Fiscal Year 2027

Type: Discussion

Presenter(s): Mert Woodard – Director, Finance & Operations

Description: Ahead of the 2026 fiscal year the District elected to switch workers' compensation insurance carriers from Dakota Truck Underwriters by and through Risk Administration Services (RAS) to State Fund Mutual (SFM). The District worked with its agent of record to obtain rates for the 2027 fiscal year and the renewal proposed by SFM is for a gross decrease of 3.85% or \$21,286, with premiums going from \$520,750 to \$500,694. The net rate proposed by SFM for fiscal year 2027 is \$0.497, a slight decrease over the fiscal year 2026 net rate of \$0.530. The net rate in fiscal year 2020 was \$0.600.

Due to the highly competitive renewal quote and recent switch of carriers, the District declined to seek quotes from other carriers.

The administration will recommend that the Board authorize the Director of Finance & Operations to execute all agreements necessary to accept SFM's renewal offer and bind coverage for fiscal year 2027.

Recommendation: There is no recommended action.

Desired Outcomes from the Board: Prepare to discuss the information regarding the District's workers' compensation renewal for fiscal year 2027.

Attachments:

1. Workers' Compensation Renewal Executive Summary – Fiscal Year 2027