

AGENDA ITEM 8.G.

RE: Approval of Insurance Premium Renewals for Academic Year 2025–2026

STAFF RECOMMENDATION: It is recommended that the Board of Trustees approve the renewal of insurance coverages for Academic Year 2025–2026 as outlined in the attached premium comparison, including USI, National Student Organization (NSO) coverage, TASB Risk Management Fund, Huntington T. Block Insurance, Student Assurance Services (SAS), and Event Liability Insurance.

Background: Laredo College annually renews multiple insurance coverages to ensure protection of institutional assets, liability coverage, and risk management for students and employees. For AY 2025–2026, coverage includes:

- USI: Property, General Liability, School Leaders Liability, Law Enforcement Liability, Crime
- NSO: Professional liability for healthcare provider students
- TASB Risk Management Fund: Auto liability, physical damage, workers' compensation
- Huntington T. Block: Museum collection and loaned items coverage
- SAS: Student accident insurance
- Event Liability Insurance: College-sponsored events

Premiums have been negotiated to maintain or reduce costs where possible, with overall changes noted in the attached comparison table.

Coverage	AY 2024-2025	AY 2025-2026	% Change
USI Property	\$718,916.00	\$678,626.00	-5.60%
USI General Liability	\$30,545.00	\$38,226.00	25.15%
USI School Leaders Liability	\$140,254.00	\$162,429.00	15.81%
USI Law Enforcement Liability	\$18,939.00	\$20,281.00	7.09%
USI Crime	\$9,568.00	\$9,431.00	-1.43%
USI Total (w/o Auto)	\$918,222.00	\$908,993.00	-1.01%
NSO Professional Liability	\$14,468.00	\$9,535.00	-34.10%
TASB Total Contribution	\$163,452.00	\$168,735.00	3.23%
Huntington Annual Premium	\$1,000.00	\$1,000.00	0.00%
SAS Annual Premium	\$16,500.00	\$16,500.00	0.00%
Event Liability Total	\$27,009.18	\$27,009.18	0.00%
Total	\$2,058,873.18	\$2,040,765.18	-0.88%

Budgetary Considerations:

Total annual insurance premiums for AY 2025–2026 across all coverages are as follows:

- USI: \$908,993 (-1.0% from AY 2024–2025)
- NSO: \$9,535 (-34.1%)

- TASB Risk Management Fund: \$168,735 (+3.2%)
- Huntington T. Block: \$1,000 (no change)
- SAS: \$16,500 (no change)
- Event Liability: \$27,009.18 (new coverage) *Proposal Pending*

Funding will be provided through the institutional insurance budget.

Contact Persons:

Dr. Minita Ramírez, President

Dr. David V. Arreazola, Vice President of Compliance and Risk Management/Interim Vice President of Student Success & Enrollment

Ms. Casandra Salinas, Director of Safety and Risk