



**PROSPECT HEIGHTS DISTRICT 23
BOARD OF EDUCATION
ACTION ITEM**

Date: June 9, 2021
Title: Recommendation to Approve Workers Compensation Insurance Coverage with Illinois Counties Risk Management Trust
Contact: Amy McPartlin, Assistant Superintendent for Finance & Operations

Background Information:

On an annual basis, the District requests multiple proposals for its Workers Compensation Insurance Coverage through its broker, Alliant/Mesirow. For the 2021-22 year, we have received two (2) renewal proposals, including one from the District's current workers compensation carrier – Illinois Counties Risk Management Trust. Both proposals provide savings from the FY21 premium amount.

From a historical perspective, due to our relatively low number of workers compensation losses, the District has received reductions in its premium year after year. More recently, the 2019-20 school year saw a premium reduction of 16.11% , 2020-21, saw a reduction in premium of 6.5%. Again, as we move into FY22, we are pleased to see a decrease in annual premium of just over 7%.

Recommendation:

Based upon the quote received and familiarity with the current provider, the enhanced training materials, consultation services provided and the level of services experienced, ICRMT continues to be the preferred carrier for the District's workers compensation insurance. The Administration recommends renewal of its workers compensation insurance with Illinois Counties Risk Management Trust (ICRMT for the 2021-22 school year at a cost of \$72,471.