

Purchase Request # 7
Regular Board Meeting October 22, 2019
Consideration of Approval to Renew Contract
for Property and Liability Insurance

ADMINISTRATION RECOMMENDATION/REPORT

The District President recommends the Board of Trustees approve a renewal of the contract for Property and Liability Insurance from Roach Howard Smith and Barton.

BACKGROUND

The District purchases insurance to meet legal requirements and ensure protection and preservation of the human, physical, and financial assets of the District. The District purchases the following types of insurance coverage: property, crime, cyber liability, international travel, general liability, law enforcement, educators legal, auto and umbrella/excess. Roach Howard Smith and Barton has provided exceptional services to the District.

Request for proposal, RFP Number 4005 was issued in November 2016 to procure property and liability insurance for the District. Tracking of spend volume is accomplished through the Purchasing Department's eProcurement system. The system is set to automatically notify the contract owner when 85% of the approved expenditure is reached, which triggers the contract owner to analyze current and future spend.

IMPACT OF THIS ACTION

Approval of the insurance renewal will continue the existing coverage for the District for the period November 1, 2019 through October 31, 2020. The FY20 premium of \$575,012 is a \$85,876 increase in premium from the FY19 premium of \$489,136. Additional spend of \$89,380 is requested to provide property insurance for the Wylie and Technical campuses and \$12,000 is requested to provide auto insurance for future budgeted purchases.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

This purchasing request is for spend authorization for \$676,392 which is budgeted by the District's FY20 operating budget and subsequent year's budgets subject to Board approval for the products and services described and in accordance with Board Policy CF (Local) and Texas Education Code Section 44.031.

ATTACHMENTS

Attachment 1 – Premium Summary

RESOURCE PERSONNEL

Steven Bassett

Chief Financial Officer

972-758-3831