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RFQ #19-001 – Property and Casualty Insurance 12-Months Premium Renewal

Purpose: Renew Premium for Property and Casualty Insurance for ECISD

Background Info: ECISD was expected to realize a renewal for its property insurances around \$2.9M, or expected a 20% increase. We predicted this back in the summer. The Arthur J. Gallagher team, realizing that this cost was getting excessively expensive and continued to look into other options for ECISD. No other reasonable options were found in the open marketplace to help save the district costs, on a stand-alone basis. That said, as the nation's leading broker for pools and purchasing groups, Arthur J. Gallagher Risk Management Services, Inc. continues to recommend the Interlocal Agreement with another client of Gallagher's, Amarillo ISD. The reason Amarillo ISD remains a good fit is because of the size of their property portfolio relative to their loss history (2014 and 2017 hail losses). After continued conversations with both districts, Arthur J. Gallagher Risk Management Services, Inc. successfully marketed the districts property insurance and ECISD remains part of Amarillo ISD policy.

Premium Renewal Cost: \$2,518,072

Funding Source: General Funds

Recommended Service Provider: Arthur J. Gallagher Risk Management Services, Inc.

Board Approval Signature

Date

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