

**ROBSTOWN INDEPENDENT SCHOOL DISTRICT
AGENDA ACTION SHEET**

Date: February 21, 2022

Subject: DISCUSS AND CONSIDER APPROVAL OF A ONE (1) YEAR RENEWAL CONTRACT WITH KEACH AND ASSOCIATES FOR PROPERTY INSURANCE EFFECTIVE MARCH 17, 2022

Administrator Responsible: Vanessa Riggs

Position: Chief Financial Officer

A. Purpose of Agenda Item:

Information Only Action Needed

B. Authority for this Action:

Local Policy _____ Law or Rule TEC 44.031

C. Strategic Objective, Goal, or Need Addressed:

To obtain approval to renew property insurance with Keach and Associates for the 2022-2023 school year.

D. Summary: In 2019-2020 the district posted a formal competitive sealed proposals for Property and Casualty Insurance. Keach and Associates was the only vendor to submit a complete proposal with several options for consideration. This year the district decided to renew for the third year.

Attached is the 2022-2023 proposal listing the price of property and casualty insurance. The total insurance premium is increasing 20.29% from \$576,328.97 to \$693,298.99. Unfortunately, the United States was impacted by 20 separate billion-dollar weather And climate disasters. As a result, premiums have continued to increase significantly.

E. Alternatives Considered:

F. Comments Received:

G. Administrative Recommendation: Administration recommends that the Board of Trustees approve the one year renewal contract with Keach and Associates for property insurance effective March 17, 2022.

H. Fiscal Impact and Cost:

I. Monitoring and Reporting Time-Line: 2022-2023 School Year



**KEETCH
& ASSOCIATES**
INSURANCE ♦ BONDS

1718 Santa Fe (78404)
P O Box 3280
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(361) 883-3803
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Fax: (361) 664-5425

February 11, 2022

Kevin G. Keetch, CIC
Betty Baxter
Bryan M. Grove, CIC

Business Insurance
Group Health
Auto • Home • Life

Dr. Jose H. Moreno
Robstown Independent School District
801 N. First St
Robstown, TX 78380

RE: 2022-2023 Property & Casualty Insurance Proposal

Dear Dr. Moreno,

Attached you will find the insurance renewal proposal for Robstown ISD. Our agency along with Floyd Insurance Agency of Robstown have managed your districts insurance for 16 years. A few items to note:

1. The casualty coverage continues to be provided by Trident Public Risk Solutions – Argonaut Insurance Company – the districts carrier for the past 11 years. Trident is a preeminent provider of specialty commercial insurance and risk management solutions for public entities and public schools in the United States with dedicated in-house claims management.
2. Our property coverages are provided through the leading producer of wind capacity in the United States – AmRisc Wholesalers. 2020 & 2021 represented two of the highest dollar insurance loss years in the United States history with combined 42 separate billion dollar weather related events in the country. Total catastrophe losses in these events exceeded \$145 billion dollars.

With that being said, property rates continue to escalate in catastrophe exposed areas. We have included multiple deductible options for your review. The Property coverage was marketed with over 25 insurance carriers – all companies that offer any wind limits for schools in coastal areas. If desired, we would be happy to share that information with the board and/or staff. The Casualty insurance premiums are basically flat for the district.

Please review and let me know if you would like further discussion.

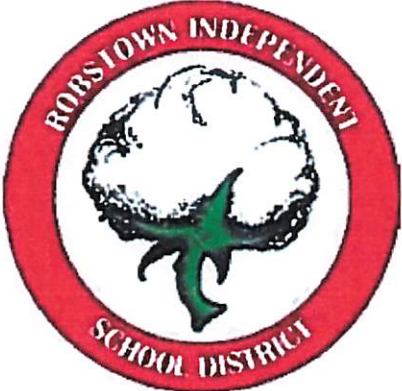
Yours very truly,

Bryan M. Grove, CIC
Vice President

2022/23
PROPOSAL

ROBSTOWN ISD

Presented by: Bryan M. Grove, CIC and
Eddie Floyd – Floyd Insurance Agency



Address

1718 Santa Fe PO Box 3280
(78463)
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Phone & Fax

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Website

www.keetchins.com

MEET YOUR SERVICE TEAM

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2022-2023 PROPOSAL SUMMARY

PROPERTY

3% Deductible Option		
Fire, Wind, Hail	TIV: \$148,897,400	\$602,033.42
Floater	TIV: \$5,735,456	\$24,121.57
Equipment Breakdown	TIV: \$100,000,000	<u>\$6,605.00</u>
		\$632,759.99

Option to Buy Down Named Storm Deductible to 2%

Limit: \$1,488,974

Annual Premium: \$127,083.06

TIV = Total Insured Value

AOP = All Other Perils

The floater policy covers Band Equipment & Uniforms, Audio/Visual Equipment and district Computer Hardware/Software.

AmRisc Quote – see attached list of participants

Deductibles:

All Other Perils	\$25,000
Named Storm	3%, \$100,000 Minimum
All Other Wind/Hail	\$100,000
Flood	Excluded
Earth Movement	Excluded

Specific Terms & Conditions:

- Percent deductibles are per occurrence, per building or structure
- Coverage explicitly excludes all Flood including but not limited to Flood during windstorm events
- All Buildings with outstanding damage are excluded. Contact underwriter if waiver needed
- Coverage excludes all damage directly or indirectly caused by any Named Storm in existence upon receipt of written request to bind
- Terrorism (T3) and Equipment Breakdown, if offered, is included in the total premium
- Roof covering to be ACV if originally installed or last fully replaced prior to 2010
- 35% Minimum Earned Premium

CASUALTY

Coverage	Annual Premium
General Liability	\$4,159.00
Data Compromise	\$941.00
Cyber	\$3,948.00
Educators Legal Liability	\$2,737.00
Employment Practices Liability	\$10,798.00
Law Enforcement Liability	\$3,806.00
Auto Liability	\$14,643.00
Auto Physical Damage	\$18,574.00
<u>Crime</u>	<u>\$933.00</u>
Total	\$60,539.00

PREMIUM COMPARISON

Coverage	Expiring Premium	Renewal Premium
Fire, Wind, Hail	\$485,572.97	\$602,033.42
Equipment Floater	\$23,987.00	\$24,121.57
Equipment Breakdown	\$6,605.00	\$6,605.00
General Liability	\$4,053.00	\$4,159.00
Data Compromise	\$941.00	\$941.00
Cyber	\$3,948.00	\$3,948.00
Educators Legal Liability	\$2,685.00	\$2,737.00
Employment Practices Liability	\$9,427.00	\$10,798.00
Law Enforcement Liability	\$3,174.00	\$3,806.00
Auto Liability	\$15,512.00	\$14,643.00
Auto Physical Damage	\$19,860.00	\$18,574.00
<u>Crime</u>	<u>\$564.00</u>	<u>\$933.00</u>
Total	\$576,328.97	\$693,298.99

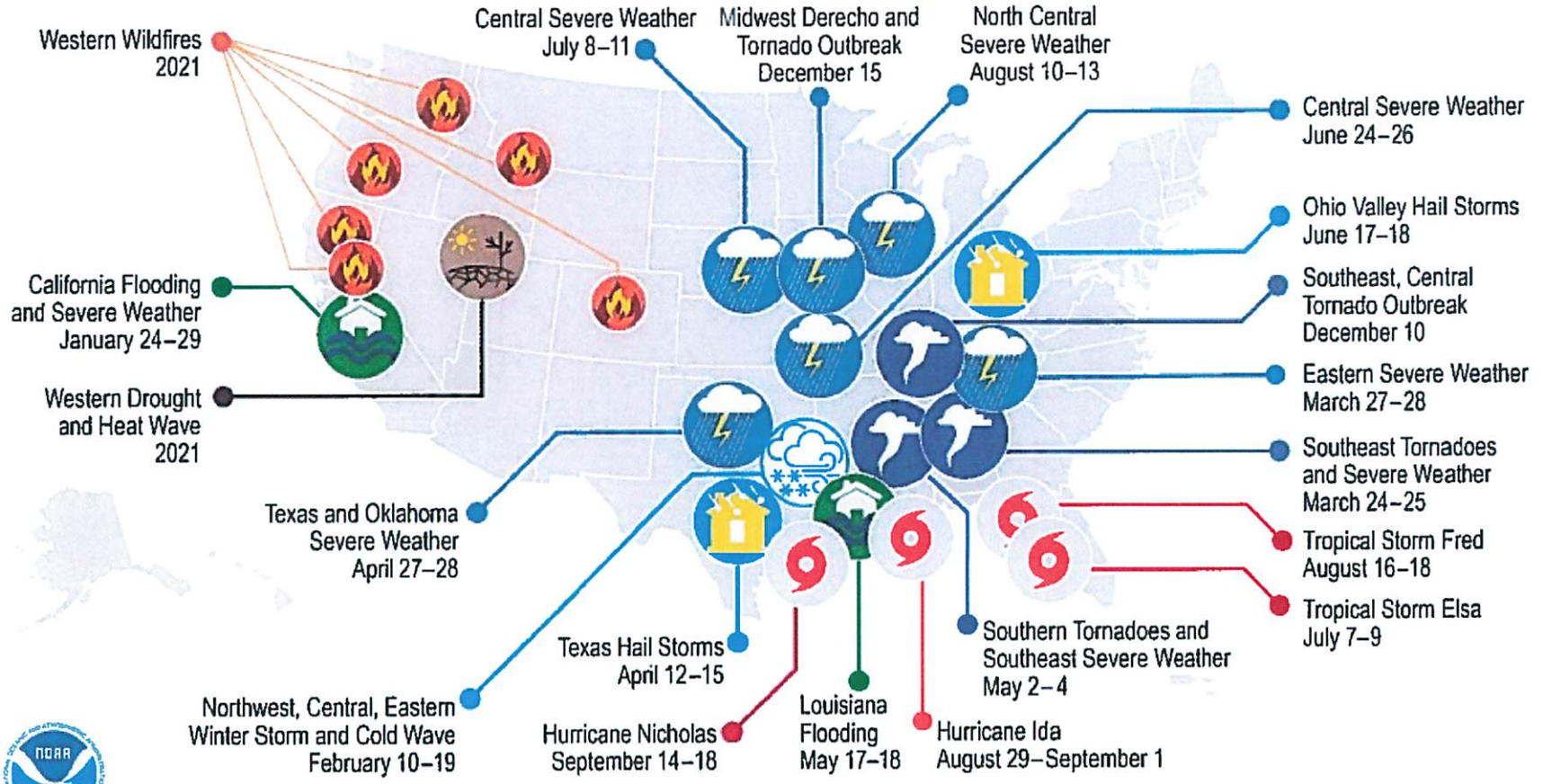
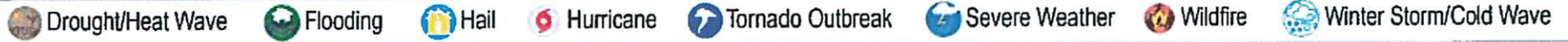
Equipment Floater Items Needed:

- Updated Inventory List for Band Equipment, Uniforms, Instruments, EDP Hardware, Media and Audio/Visual Equipment by location/address.
- The Contractors Equipment schedule needs to be updated with year and model numbers of the equipment highlighted on the attached schedule.

Property Premium Summary

2013-2014	\$547,629.34
2014-2015	\$540,064.45
2015-2016	\$451,888.73
2016-2017	\$374,345.00
2017-2018	\$361,521.75
2018-2019	\$403,193.10
2019-2020	\$440,022.35
2020-2021	\$448,062.00
2021-2022	\$485,572.97
2022-2023	\$602,033.42 (Proposed)

U.S. 2021 Billion-Dollar Weather and Climate Disasters



This map denotes the approximate location for each of the 20 separate billion-dollar weather and climate disasters that impacted the United States in 2021