

Purchase Request # 7
Regular Board Meeting October 23, 2018
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.

IMPACT OF THIS ACTION

Approval of the insurance renewal will continue the existing coverage for the District for the period November 1, 2018 through October 31, 2019. The FY 19 premium of \$470,926.00 is a \$20,238.00 increase in premium from the FY 18 premium of \$450,688.00.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

This purchasing request is for spend authorization for \$ 470,926.00 which is budgeted by the District's FY 19 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

Ken Lynn

Chief Financial Officer

972-758-3831