

7. NEW BUSINESS

7.4. APPROVAL OF INSURANCE PROGRAM PREMIUMS

Lead Staff: Kevin Appleton, Vice President of Business Services and Finance

R.J. Galla Company, Inc. has provided the College with annual insurance program premiums for the calendar year 2025. These premiums primarily include property, liability, accident and workers' compensation. Total insurance expenses will increase from \$1,207,559 in 2024 to \$1,279,064 in 2025, representing a 5.9 percent increase over 2024. Three quotes were secured for each major insurance component. The property coverage levels increased as Building & Contents values adjusted to \$601,230,310 from \$582,074,648 which is an increase in values over the expiring term of \$19,155,662, or 3.3 percent. Please refer to Appendix A for annual insurance renewal trend information. Other changes are detailed in the Commercial Property & Casualty Insurance Proposal, January 1, 2025, to January 1, 2026.

The adjusted premiums are as follows:

Coverage	Carrier	Limits	Deductible/ Retention	Annual Premium
General Liability	Munich RE Insurance Co.	\$2,000,000 Occurance \$2,000,000 Aggregate	N/A	\$114,664.00
Educators Legal Liability	Munich RE Insurance Co.	\$1,000,000 Occurance \$1,000,000 Aggregate	\$10,000 per claim	\$30,175.00
E.P.L.I.	Munich RE Insurance Co.	\$1,000,000 Occurance \$1,000,000 Aggregate	\$10,000 per claim	\$30,175.00
Law Enforcement Liability	Munich RE Insurance Co.	\$1,000,000 Occurance \$1,000,000 Aggregate	\$5,000 per claim	\$12,238.00
Property Incl: Flood	Affiliated FM & Selective Insurance Companies	\$601,230,310	\$50,000	\$561,525.00
Student Med Mal	American Casualty Company of Reading, PA	\$2,000,000 Occurance \$5,000,000 Aggregate	N/A	\$18,898.00
Media Liability	Axis Insurance Company	\$1,000,000 Occurance \$1,000,000 Aggregate	N/A	\$5,908.00
Liquor Liability	National Specialty Ins. Co.	\$2,000,000	N/A	\$1,026.00
Foreign Liability & Property	Chubb Global Casualty	\$1,000,000	\$1,000	\$2,500.00
Cyber Liability/Data Breach	Beazley	\$4,000,000 \$500,000 Social Eng. Sub Limit	\$25,000 \$75,000	\$56,844.00
Lead Umbrella Liability	Munich RE Insurance Co.	\$10,000,000	N/A	\$30,319.00
Excess Liability	Merchants Insurance Co's	\$5mil x/s of \$10mil	N/A	\$25,000.00
Excess Liability	Landmark American Insurance Company	\$10mil x/s of \$10mil	N/A	\$42,172.00
Auto & Garage Liability	Munich RE Insurance Co.	\$1,000,000	N/A	\$35,586.00

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Coverage	Carrier	Limits	Deductible/ Retention	Annual Premium
Auto Physical Damage	Munich RE Insurance Co.		\$500 Comp \$500 Coll	\$6,280.00
Crime	Travelers Insurance Company	\$2,00,000 \$500,000 Social Engineering Sub Limit	\$5,000/\$50,000	\$8,034.00
Kidnap & Ransom	Travelers Insurance Company	\$1,000,000	N/A	\$2,156.00
Sports Accident	Berkley Life & Health & Liberty Mutual Ins. Companies	Catastrophic Medical - \$5,000,000 Catastrophic Disability - \$1,000,000	N/A	\$31,420.00
Board Travel Accident	Chartis Insurance Company	\$350,000 Principal Sum \$2,800,000 Aggregate	N/A	\$1,050.00
Pre-School Day Care Accident	Hartford Insurance Company	\$25,000 Maximum Benefit	N/A	\$900.00
Fiduciary Liability	Travelers Insurance Company	\$2,000,000	N/A	\$6,744.00
Student Special Risk Accident	Mutual of Omaha Ins. Co.	\$5,000 Maximum Benefit	N/A	\$14,458.00
Nurses Professional Liability	American Home Assurance Co.	\$1,000,000 Occurance \$6,000,000 Aggregate	N/A	\$1,605.00
Statutory Treasurers Bond	Liberty Mutual Ins. Co.	\$31,000,000	N/A	\$23,250.00
General Obligation Capital Improvement Bond	Liberty Mutual Ins. Co.	\$5,000,000	N/A	\$3,750.00
Excess Workers Compensation	Midwest Employers	\$1,000,000 Statutory	\$500,000	\$93,969.00
Excess Buffer Layer Buydown	Lyndon Southern Insurance Co.	\$150,000 excess of \$350,000	\$500,000	\$27,496.00
Excess Work Comp Loss Control Third-Party Administrators Fee	Comprehensive Risk Services			\$40,325.00
Active Shooter & Malicious Attack Liability & Property	Hiscox Insurance Co.	\$1,000,000 Occurance \$1,000,000 Aggregate	Deductible Waiting Period N/A	\$20,598.00
Agency Service Fee				\$30,000.00
			Total:	\$1,279,065.00

Recommendation: Approve the insurance program premiums, and the amount of \$1,279,065.00 to be paid to R.J. Galla Company, Inc. for the calendar year 2025.

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Appendix A

College of Lake County
Annual Insurance Renewal Trend Information

Coverage Type	2023 Premium	2024 Premium	2025 Premium
Commercial Package	\$630,008	\$696,339	\$761,015
Medical Malpractice	\$17,450	\$19,090	\$18,898
Media Liability	\$4,879	\$5,747	\$5,908
Liquor Liability	\$1,576	\$1,002	\$1,026
Foreign Liability	\$2,500	\$2,500	\$2,500
Cyber Liability	\$60,000	\$55,000	\$56,844
Umbrella/Excess	\$74,961	\$82,000	\$97,491
Commercial Auto	\$37,436	\$41,478	\$41,866
Crime	\$8,034	\$8,034	\$8,034
Kidnap & Ransom	\$2,269	\$2,164	\$2,156
Sports Accident	\$32,833	\$31,420	\$31,420
Travel Accident	\$1,050	\$1,050	\$1,050
Pre-School Accident	\$899	\$899	\$900
Fiduciary Liability	\$6,744	\$6,744	\$6,744
Student Accident	\$12,072	\$14,742	\$14,458
Nurses Liability	\$1,926	\$1,926	\$1,605
Treasurer Bond	\$22,500	\$23,250	\$23,250
Gen Obligation Bond	\$5,250	\$3,750	\$3,750
Active Assailant	\$17,165	\$19,000	\$20,598
Workers Compensation	\$159,719*	\$159,703*	\$161,790*
Broker Fee	\$30,000	\$30,000	\$30,000
Total	\$1,129,271	\$1,205,838	\$1,279,065

* Self-insurance, Third-Party Administrator fees, and Buffer Layer buydown.