

**ROBSTOWN INDEPENDENT SCHOOL DISTRICT
AGENDA ACTION SHEET**

Date: March 8, 2022

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

Administrator Responsible: Vanessa R. 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 amended property insurance with Keetch and Associates for the 2022-2023 year.

D. Summary:

On February 21, 2022, the board approved a one-year renewal for property insurance with Keetch & Associates for the 2022-2023 year in the amount of \$693,298.99. After the board meeting the insurance carrier offered Robstown ISD an alternative proposal with an alternative deductible option that provides better coverage to the district. The difference in proposals is that the initial proposal offered coverage PER LOCATION versus this updated proposal that offers coverage PER BUILDING. Per location means that if we have a claim at a site with multiple buildings the insurance carrier will add the value of all the buildings located at that site together to determine the deductible. Per building means that if we have a claim at a site with multiple buildings the insurance will determine deductible only on the buildings that have damage. The change in coverage causes the insurance premium to increase from \$693,298.99 to \$709,037.74.

E. Alternatives Considered:

F. Comments Received:

G. Administrative Recommendation:

Administration recommends the Board of Trustees approve the amended one-year renewal contract with Keetch and Associates for property insurance effective March 17, 2022.

H. Fiscal Impact and Cost: \$709,037.74

I. Monitoring and Reporting Time-Line: March 17, 2022 to March 17, 2023