

***Collin County Community College District Board of Trustees***

2022-10-X

October 25, 2022

Resource: Melissa Irby  
Chief Financial Officer

- AGENDA ITEM:** Report Out of the Finance and Audit Committee and Consideration of Approval of the Proposed Property and Insurance Contract
- DISCUSSION:** The District purchases insurance to meet legal requirements and to ensure protection and preservation of the District's human, physical, and financial assets. The District purchases the following insurance coverage types through this contract: property, crime, cyber liability, general liability, law enforcement, educator's legal, and auto. If approved, the FY 2023 premium is \$1,402,258.
- DISTRICT PRESIDENT'S RECOMMENDATION:** The District President recommends approval of the insurance contract for the District for the period November 1, 2022 through October 31, 2023 in the amount of \$1,402,258 which is budgeted in the District's FY 2022-2023 operating budgets.
- SUGGESTED MOTION:** This item comes as a motion and second out of committee. A suggested motion would be, "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the proposed property and insurance contract for fiscal year 2023 as presented."