

Browning Public Schools
Board Agenda Request
Meeting To Be Held: 6.14.22



Recognition: Students Staff Parents
Information: Building Report Old Business Superintendent's Report
Action: Resignation Hiring Contract Service Agreements
 Travel Out-of-State Travel In State Approvals
 Termination Legal Matters Other:
 This action request pertains to Elementary (only) High School/District Wide

Date: 6/07/2022

To: Corrina Guardipee-Hall
 Superintendent

From: Crystal Tailfeathers
Title: Director of Finance

Subject: MSGIA Property and Liability Insurance 2022-2023

Description: Recommend the Board approve the property and liability insurance for 2022-2023 which is due for renewal. There is an increase of \$49,231 from 2021-2022 due to:

1. The cyber market was eroding at a pace we just have not seen before, and going forward we will be working with our members to increase your knowledge in areas that will positively impact our combined efforts in changing this trajectory for next year;
2. Property underwriters more immediate need to get member property values at or very near current replacement cost values on a per sq foot basis. Some members had larger adjustments than others due to outdated property schedules held over from previous programs, that had not yet had a full property appraisal to bring them closer to the current value target. The accelerated timeline for this adjustment at the same time of rapid building material and general construction cost increases was an unfortunate outcome of the pandemic.
3. Continued upward pressure on property re-insurance rates was still present for many of the cost pressures explained previously. This is starting to level off but was still present in this year's cycle.

Financial Impact: \$450,600.00

Funding Source (Budget/grant, etc.): 126/226-90-160-2310-520 and 110/210-96-167-2710-520

Attachment(s): Property and Liability Renewal

Approval: Superintendent's Office/Finance/Personnel as applicable (Initial) _____

Comments: _____

Board Action: N/A (Info) Approved Denied Tabled to: _____