



Complete and submit this form, along with any supplemental documentation, to the Office of the President by 5:00pm on the seventh day prior to the Board meeting.

Date of Board Meeting: August 16, 2022

Subject: Approve the proposal submitted by North American Solutions and underwritten by the Property Casualty Alliance of Texas cooperative to provide the College with our property / casualty insurance for the 2023 school year.

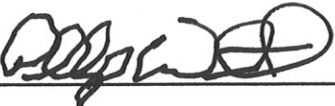
Recommendation: Approve the proposal of \$621,394.00 submitted by North American Solutions to provide the College with our property / casualty , equipment breakdown, and cyber attack insurance for the 2023 school year.

Background and Rationale: The College has used the cooperative for our insurance for over 10 years. The North American Solutions quote has a 2% deductible per building with a minimum deductible of \$500,000 for "named storm" losses. They were able to keep our flat \$250,000 deductible, per occurrence for wind and hail, unless it was associated with a named storm. Even though the majority of this increase is due to our property values being updated, this year's premium continues to reflect unprecedented increases in the property insurance rates in the Greater Houston Area, Gulf Coast Region, and all Tier 1 and Tier 2 counties. The College did retain complete replacement coverage on all buildings and contents. The College currently insures \$113 million dollars of property and contents.

Cost and Budgetary Support: \$621,394.00
Current Unrestricted Operating Budget 2022 - 2023

Strategic Priority Alignment: Student Success Community Impact
 Resource Optimization Institutional Excellence

Resource Person(s):
Bryce D. Kocian, Vice President of Administrative Services
Gus Wessels, Jr. Dean of Business Services
Philip Wuthrich, Director of Purchasing

Signatures: 

Originator

8-4-22

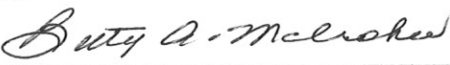
Date



Cabinet-Level Supervisor

8-4-22 08/09/2022

Date

President's Approval:


President

8-9-22

Date