

## **ADMINISTRATION RECOMMENDATION/REPORT**

The District President recommends that the Board of Trustees approves the contract for Property and Liability Insurance from Roach Howard Smith and Barton.

## **BACKGROUND**

The district purchases insurance to meet legal requirements and 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, educators legal, auto, and umbrella/excess. Roach Howard Smith and Barton have provided exceptional services to the district.

Request for Proposal Number 4471 and 4472 was awarded in September 2021 to procure property and liability insurance for the district.

## **IMPACT OF THIS ACTION**

Approval of the insurance contract will continue the existing coverage for the district for the period November 1, 2021 through October 31, 2023. The FY22 premium of \$1,139,237 is a \$199,552 increase in premium from the FY21 premium of \$939,685.

## **BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)**

This purchasing request is for spend authorization of \$1,139,237, which is budgeted in the district's FY22/23 operating budgets.

## **MONITORING AND REPORTING TIMELINE**

The contract term will be two (2) years, beginning November 1, 2021 through October 31, 2023.

## **RESOURCE PERSONNEL**

Melissa Irby, Chief Financial Officer  
972-758-3831

Purchase Request #5  
Regular Board Meeting October 26, 2021  
Consideration of Approval to Contract for  
Property and Liability Insurance

**Premium Summary**

Line of Coverage	Carrier	Expiring Annualized Premium	Estimated Renewal Premium
Property	Affiliated FM	\$ 681,951	\$ 787,492
Crime	Great American	5,938	6,235
General Liability	TPS	24,139	24,886
Law Enforcement Liability	TPS	25,671	27,964
Auto	TPS	74,392	92,727
Educator's Legal Liability	TPS	87,904	91,425
Cyber Liability	Beazley	39,690	79,008
	<b>Total Account Premium</b>	<b>\$ 939,685</b>	<b>\$ 1,109,737</b>
	<b>Difference</b>		<b>\$ 170,052</b>

**Estimated premiums:**

McKinney Welcome Center

\$ 19,500

Auto Liability for Purchases ( November 2021 - October 2022)

\$ 10,000

**Total Spend Authorization Request**

**\$ 1,139,237**