



Oak Park Elementary School District 97

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TO: Members, Board of Education
Dr. Carol Kelley, Superintendent of Schools

FROM: Alicia Evans, Assistant Superintendent of Finance and Operations

RE: Collective Liability Insurance Cooperative

DATE: May 22, 2018

Oak Park District 97 has been a member of CLIC (Collective Liability Insurance Cooperative) since July 1, 1991. This property and liability insurance cooperative was established during the 1983-84 school year with only eight school districts as founding members. Today, the pool now has over 170 member school districts. Coverage includes general liability, auto liability and physical damage, boiler and machinery insurance, school board legal liability insurance, student accident, cyber liability/identity theft and pollution liability insurance. The 2017-18 annual premium was \$211,450 and the proposed 2018-19 premium is \$203,169, which represents a cost reduction of \$8,281 or a decrease of 3.92% (see attached cost sheet). Essentially, insurance premiums are declining. However, coverage has expanded and total insurable values have increased, while the student population continues to grow. Please note the annual premium cost chart below:

2014-15	=	\$272,320
2015-16	=	\$256,188
2016-17	=	\$232,974
2017-18	=	\$211,450
2018-19	=	\$203,169

The administration recommends insurance renewal with CLIC for the 2018-19 school year and this item will return to the Board for approval at the June 12, 2018 Board meeting.