



Oak Park Elementary School District 97

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TO: Dr. Albert G. Roberts, Superintendent of Schools
FROM: Therese M. O'Neill, Asst. Supt. Finance & Operations
SUBJECT: Collective Liability Insurance Cooperative (CLIC) – 2015-16 Renewal
DATE: June 9, 2015

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 172 school districts as members. This property and liability insurance cooperative provides for District's 97's 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. Last year's 2014-15 annual premium was \$272,320 and the proposed 2015-16 premium is \$256,188 or a decrease of 5.92% or a reduction in cost of \$16,132 (see attached cost sheet). Over the last four renewals we have seen our premiums reduced while coverages have expanded, total insurable values have increased, and our student population has grown. Please note annual premium cost chart below:

| | | |
|---------|---|-----------|
| 2012-13 | = | \$298,476 |
| 2013-14 | = | \$284,806 |
| 2014-15 | = | \$272,320 |
| 2015-16 | = | \$256,188 |

Over the past four years, our premiums has gone downward, from \$298,476 to \$256,188, a reduction of 14.2% or reduction in premium cost of \$42,288 due primarily to the oversight of our Senior Director of Buildings & Grounds, his daily monitoring and vigilance of all aspects of building safety, as well as our annual safety score, compiled from Gallagher/Bassett's annual inspection of our buildings and claims' history.

We are recommending renewal with CLIC for the 2015-16 school year and this item will return to the Board for approval at its June 23, 2015 meeting.

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Attachment (1)