

Terrell Independent School District

Executive Summary Report

Date	District Guiding Pillar	Agenda Item #
September 21, 2020	Expect transparency and decisions that support long-term financial stability for high student achievement	

Agenda Item: Consider Renewal of Unemployment Compensation (UC) Coverage with the TASB Risk Management Fund

Summary:

The District currently participates in the TASB Risk Management Fund for unemployment compensation coverage.

The District received the renewal notification for October 1, 2020 through September 30, 2021 for \$55,065. This is a significant increase from the prior year contribution of \$32,391. The contribution is based upon 1) Actual UC claims experience over the past year 2) Credit for participation and positive claims experience in other Fund programs and 3) The overall funding needs of the Fund as a risk-sharing pool.

If our claims exceed 300% of the 2020-2021 contribution, the Fund reserves the right to ask for an additional contribution.

Attachments:

N/A

Administrative Recommendation:

It is the recommendation of the Superintendent that the Board of Trustees approves the renewal of unemployment compensation coverage with the TASB Risk Management Fund as presented and authorize the Superintendent to execute any necessary documents.

Budget/Funding

General Fund