

Beeville ISD
BOARD OF TRUSTEES

Date: July 19, 2016 Presented By: James Schumann

Subject: Insurance Renewal Related Page(s) _____

Action

BACKGROUND INFORMATION:

Beeville ISD currently purchases its Property & Casualty Insurance through Property Casualty Alliance of Texas/Carlisle Insurance. Expiring premium is \$252,669. PCAT is a risk pool in which all pool members share limits with each other.

In April, BISD advertised bids for Property, General Liability, Educators Legal Liability, Crime and Auto Insurance. BISD Received bids from the following vendors: Carlisle Insurance & McGriff, Seibels & Williams/TASB

Based on Administrative analysis and the evaluation, BISD believes it is in districts best interest to purchase its Property & Casualty Insurance through the MSW/TASB program for a premium cost of \$231,974. This presents an annual premium savings of \$20,695 to BISD while significantly reduces its property/windstorm exposure. Including an increase to the Flood Limit to \$10M from \$1M. BISD will now have its own property program with limits dedicated solely to BISD as opposed to sharing property limits with over 130 school districts. BISD will would then be purchasing its casualty insurance from TASB which offers the most broad coverage terms and the strongest balance sheet out of any other risk pool in the state. This recommendation brings a premium savings and puts the district in the best financial position in regards of protecting its assets.

RECOMMENDATION:

Approval

BOARD ACTION REQUIRED:

I move the Board approve the selection of McGriff, Seibels & Williams and TASB to secure the district's Property, General Liability, Educators Legal Liability, Crime and Auto Insurance.