

7. NEW BUSINESS

7.4. APPROVAL OF INSURANCE PROGRAM PREMIUMS

Lead Staff: James Beckom, Interim Vice President of Business Services and Finance

R.J. Galla Company, Inc. has provided the College with annual insurance program premiums for the calendar year 2026. These premiums primarily include property, liability, accident and workers' compensation. Total insurance expenses will increase from \$1,281,095 in 2025 to \$1,331,363 in 2026, representing a 3.9 percent increase over 2025. Three quotes were secured for each major insurance component. The property coverage levels increased as Building & Contents values adjusted to \$620,375,509 from \$601,230,310 which is an increase in values over the expiring term of \$19,145,199, or 3.2%. Please refer to Appendix A for annual insurance renewal trend information. Other changes are detailed in the Commercial Property & Casualty Insurance Proposal, January 1, 2026, to January 1, 2027.

The adjusted premiums are as follows:

Coverage	Carrier	Limits	Deductible/ Retention	Annual Premium
General Liability	Munich RE Insurance Co.	\$2,000,000 Occurrence \$2,000,000 Aggregate	N/A	\$137,045.00
Educators Legal Liability	Munich RE Insurance Co.	\$1,000,000 Occurrence \$1,000,000 Aggregate	\$25,000 per claim	\$33,862.00
E.P.L.I.	Munich RE Insurance Co.	\$1,000,000 Occurrence \$1,000,000 Aggregate	\$25,000 per claim	\$33,862.00
Law Enforcement Liability	Munich RE Insurance Co.	\$1,000,000 Occurrence \$1,000,000 Aggregate	\$5,000 per claim	\$14,616.00
Property Incl: Flood	Affiliated FM & Selective Insurance Companies	\$620,375,509	\$50,000	\$551,524.00
Student Med Mal	American Casualty Company of Reading, PA	\$2,000,000 Occurrence \$5,000,000 Aggregate	N/A	\$18,741.00
Media Liability	Axis Insurance Company	\$1,000,000 Occurrence \$1,000,000 Aggregate	N/A	\$5,727.00
Liquor Liability	National Specialty Ins. Co.	\$2,000,000	N/A	\$1,050.00
Foreign Liability & Property	Chubb Global Casualty	\$1,000,000	\$1,000	\$2,500.00
Cyber Liability/Data Breach	Beazley	\$4,000,000 \$500,000 Social Engineering Sub Limit	\$25,000 \$75,000	\$60,344.00
Lead Umbrella Liability	Munich RE Insurance Co.	\$10,000,000	N/A	\$37,410.00
Excess Liability	Merchants Insurance	\$5mil excess of \$10mil	N/A	\$33,725.00
Excess Liability	Landmark American Insurance Company	\$10mil excess of \$10mil	N/A	\$45,000.00

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Coverage	Carrier	Limits	Deductible/ Retention	Annual Premium
Auto & Garage Liability	Munich RE Insurance Co.	\$1,000,000	N/A	\$37,720.00
Auto Physical Damage	Munich RE Insurance Co.		\$500 Comp \$500 Coll	\$6,657.00
Crime	Travelers Insurance Company	\$2,000,000 \$500,000 Social Engineering Sub Limit	\$5,000/\$50,000	\$8,221.00
Kidnap & Ransom	Travelers Insurance Company	\$1,000,000	N/A	\$2,053.00
Sports Accident	Berkley Life & Health & Liberty Mutual Ins. Companies	Catastrophic Medical - \$5,000,000 Catastrophic Disability - \$1,000,000	N/A	\$29,706.00
Board Travel Accident	Chartis Insurance Company	\$350,000 Principal Sum \$2,800,000 Aggregate	N/A	\$1,050.00
Pre-School Day Care Accident	Hartford Insurance Company	\$25,000 Maximum Benefit	N/A	\$948.00
Fiduciary Liability	Travelers Insurance Company	\$2,000,000	N/A	\$6,919.00
Student Special Risk Accident	Mutual of Omaha Ins. Co.	\$5,000 Maximum Benefit	N/A	\$15,504.00
Nurses Professional Liability	American Home Assurance Co.	\$1,000,000 Occurrence \$6,000,000 Aggregate	N/A	\$1,605.00
Statutory Treasurers Bond	Liberty Mutual Ins. Co.	\$34,000,000	N/A	\$25,500.00
General Obligation Capital Improvement Bond	Liberty Mutual Ins. Co.	\$5,000,000	N/A	\$3,750.00
Excess Workers Compensation	Midwest Employers	\$1,000,000 Statutory	\$500,000	\$93,969.00
Excess Buffer Layer Buydown	Lyndon Southern Insurance Co.	\$150,000 excess of \$350,000	\$500,000	\$27,496.00
Excess Work Comp Loss Control Third-Party Administrators Fee	Comprehensive Risk Services			\$44,875.00
Active Shooter & Malicious Attack Liability & Property	Hiscox Insurance Co.	\$1,000,000 Occurrence \$1,000,000 Aggregate	Deductible Waiting Period N/A	\$19,984.00
Agency Service Fee				\$30,000.00
			Total:	\$1,331,363.00

Recommendation: Approve the insurance program premiums and the amount of \$1,331,363.00 be paid to R.J. Galla Company, Inc. for the calendar year 2026.

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Appendix A

College of Lake County Annual Insurance Renewal Trend Information

Coverage Type	2024 Premium	2025 Premium	2026 Premium
Commercial Package	\$696,339	\$748,777	\$770,909
Medical Malpractice	\$19,090	\$18,898	\$18,741
Media Liability	\$5,747	\$5,908	\$5,727
Liquor Liability	\$1,002	\$1,026	\$1,050
Foreign Liability	\$2,500	\$2,500	\$2,500
Cyber Liability	\$55,000	\$56,844	\$60,344
Umbrella/Excess	\$82,000	\$97,491	\$116,135
Commercial Auto	\$41,478	\$43,849	\$44,377
Crime	\$8,034	\$8,034	\$8,221
Kidnap & Ransom	\$2,164	\$2,156	\$2,053
Sports Accident	\$31,420	\$31,420	\$29,706
Travel Accident	\$1,050	\$1,050	\$1,050
Pre-School Accident	\$899	\$948	\$948
Fiduciary Liability	\$6,744	\$6,744	\$6,919
Student Accident	\$14,742	\$14,457	\$15,504
Nurses Prof. Liability	\$1,926	\$1,605	\$1,605
Treasurers Bond	\$23,250	\$23,250	\$25,500
Gen Obligation Bond	\$3,750	\$3,750	\$3,750
Active Assailant	\$19,000	\$20,598	\$19,984
Workers Compensation	\$161,424*	\$161,790*	\$166,340*
Broker Fee	\$30,000	\$30,000	\$30,000
Total	\$1,207,559	\$1,281,095	\$1,331,363

* Self-insurance, Third-Party Administrator fees, and Buffer Layer buydown.