

June 25, 2015 Board Meeting

PROPERTY, CASUALTY, WORKERS COMPENSATION, AND OTHER INSURANCE PROPOSALS

Detail:

The college currently is insured by Midwest Higher Education Compact (MHEC). A number of other Community Colleges have also joined this program which enables us all to share in the benefit of being in a large pool with the other colleges. Deductible remains at \$25,000 for property, although the smaller individual policies deductible increased to the \$25,000 when we switch to MHEC last year. The switch was triggered by EMC's cancellation of our policy due to the fire at Camp Aldrich.

Conrade Insurance Group is our current broker, and coordinates all of the different insurance companies under the MHEC umbrella (Lexington, Wright, Cincinnati, Hartford, Travelers, etc.). The next page will show you the renewal numbers and how they compare to past years numbers.

Recommendation:

The college administration is recommending that the Board approve the renewal as presented from Conrade Insurance Group. Our new insurance will take effect on July 1, 2015.

Barton County Community College - Premium Summary

Description of Coverage	7/1/2008	7/1/2009	7/1/2010	7/1/2011	7/1/2012	7/1/2013	7/1/2014	7/1/2015
Blanket Property Limit	\$74,339,459	\$83,698,111	\$85,361,523	\$85,799,657	\$87,216,512	\$90,832,832	\$91,799,832	\$103,249,391
Property (<i>Lexington</i>)	\$85,705.00	\$80,749.00	\$82,266.00	\$88,830.00	\$110,214.00	\$126,906.00	\$86,774.00	\$59,026.00
Surplus Lines Tax (6%)							\$5,206.44	\$3,541.56
Business Interrupton (<i>Lexington</i>)	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Crime (<i>Cincinnati</i>)	\$3,281.00	\$3,281.00	\$3,281.00	\$3,281.00	\$3,281.00	\$3,281.00	\$3,281.00	\$3,281.00
Accounts Rec / Val Pap (<i>Lexington</i>)	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
EDP Equip (Computer) Floater (<i>Lexington</i>)	\$5,474.00	\$4,925.00	\$4,397.00	\$4,730.00	\$5,391.00	\$7,569.00	incl.	incl.
Fine Arts (<i>Lexington</i>)	\$7,066.00	\$7,066.00	\$7,066.00	\$7,064.00	\$7,064.00	\$7,014.00	\$3,025.00	\$3,025.00
General Liability (<i>Wright</i>)	\$6,386.00	\$5,375.00	\$4,397.00	\$5,668.00	\$6,870.00	\$10,427.00	\$14,989.00	\$15,426.00
Automobile (<i>Wright</i>)	\$24,251.00	\$18,158.00	\$21,682.00	\$18,918.00	\$25,012.00	\$28,640.00	\$38,869.00	\$37,830.00
B&M (Equip Break) (<i>Hartford Steam</i>)	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Excess Liability (<i>Wright</i>)	\$11,327.00	\$14,524.00	\$13,020.00	\$9,577.00	\$11,649.00	\$18,025.00	\$10,410.00	\$10,444.00
Prof (Nurses) Liab (<i>Wright</i>)	\$11,599.00	\$15,620.00	\$16,791.00	\$8,917.00	\$7,514.00	\$7,057.00	\$7,100.00	\$2,002.00
Board & Educators Liab. (<i>Wright</i>)	\$9,827.00	\$9,827.00	\$9,827.00	\$9,426.00	\$10,665.00	\$13,082.00	\$7,531.00	\$8,202.00
Work Comp (<i>United Heartland</i>)	\$114,270.00	\$103,005.84	\$93,952.37	\$104,529.00 (Exp Mod .94)	\$118,190.00 (Exp Mod 1.04)	\$128,333.00 (Exp Mod .90)	\$137,017.00 (Exp Mod .85)	\$134,047.00 (Exp Mod .92)
Trustee & Fid. Liability (<i>Cincinnati</i>)	not covered	not covered	\$946.00	\$946.00	\$946.00	\$1,100.00	\$1,100.00	\$1,100.00
Cyber Liability (<i>Travelers</i>)	not covered	not covered	not covered	not covered	not covered	\$7,669.00	\$9,977.00	\$10,380.00
Audit Premiums	\$23,170.70	\$23,170.70	\$18,377.00	\$5,976.00	\$5,462.00	\$15,290.00	\$0.00	
Property Program Fee							\$5,000.00	\$5,000.00
Total	\$302,356.70	\$285,701.54	\$276,002.37	\$267,862.00	\$312,258.00	\$374,393.00	\$330,279.44	\$293,304.56