

## **June 13, 2017 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.

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.

The values provided for the renewal are not to exceed values. We anticipate that the Property number may change slightly (lower). MHEC does not finalize their rate until mid-June.

#### **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, 2017.

## Barton County Community College - Premium Summary

Description of Coverage	7/1/2010	7/1/2011	7/1/2012	7/1/2013	7/1/2014	7/1/2015	7/1/2016	7/1/2017
Blanket Property Limit	\$85,361,523	\$85,799,657	\$87,216,512	\$90,832,832	\$91,799,832	\$100,630,764	\$105,866,222	\$113,226,231
Property ( <i>Lexington</i> )	\$82,266.00	\$88,830.00	\$110,214.00	\$126,906.00	\$86,774.00	\$59,665.00	\$54,041.28	\$60,632.65
Surplus Lines Tax							\$3,242.48	\$3,637.96
Business Interrupton ( <i>Lexington</i> )	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Crime ( <i>Cincinnati-Educators Legal</i> )	\$3,281.00	\$3,281.00	\$3,281.00	\$3,281.00	\$3,281.00	\$3,281.00	\$3,362.00	\$3,362.00
Accounts Rec / Val Pap ( <i>Lexington</i> )	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
EDP Equip (Computer) Floater ( <i>Lexington</i> )	\$4,397.00	\$4,730.00	\$5,391.00	\$7,569.00	incl.	incl.	incl.	incl.
Fine Arts ( <i>Lexington</i> )	\$7,066.00	\$7,064.00	\$7,064.00	\$7,014.00	\$3,025.00	\$3,025.00	incl.	incl.
General Liability ( <i>Wright</i> )	\$4,397.00	\$5,668.00	\$6,870.00	\$10,427.00	\$14,989.00	\$15,426.00	\$18,500.00	\$19,485.00
Automobile ( <i>Wright</i> )	\$21,682.00	\$18,918.00	\$25,012.00	\$28,640.00	\$38,869.00	\$37,830.00	\$41,795.00	\$45,768.00
						(units: 60).	(units: 64)	(units: 65)
B&M (Equip Break) ( <i>Hartford Steam</i> )	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Excess Liability ( <i>Wright</i> )	\$13,020.00	\$9,577.00	\$11,649.00	\$18,025.00	\$10,410.00	\$10,444.00	\$10,887.00	\$11,565.00
Prof (Nurses) Liab ( <i>Wright</i> )	\$16,791.00	\$8,917.00	\$7,514.00	\$7,057.00	\$7,100.00	\$2,002.00	included	included
Board & Educators Liab. ( <i>Wright</i> )	\$9,827.00	\$9,426.00	\$10,665.00	\$13,082.00	\$7,531.00	\$8,202.00	\$8,395.00	\$8,963.00
Work Comp ( <i>United Heartland</i> )	\$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)	\$113,095.00 (Exp Mod .83)	\$94,822.00 (Exp Mod .73)
Trustee & Fid. Liability ( <i>Cincinnati</i> )	\$946.00	\$946.00	\$946.00	\$1,100.00	\$1,100.00	\$1,100.00	\$1,107.00	\$1,107.00
Cyber Liability ( <i>Travelers</i> )	not covered	not covered	not covered	\$7,669.00	\$9,977.00	\$10,380.00	\$11,712.00	\$11,693.00
Audit Premiums	\$18,377.00	\$5,976.00	\$5,462.00	\$15,290.00	\$0.00	\$4,274.00	-\$1,457.00	
Property Program Fee					\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
<b>Total</b>	<b>\$276,002.37</b>	<b>\$267,862.00</b>	<b>\$312,258.00</b>	<b>\$374,393.00</b>	<b>\$325,073.00</b>	<b>\$294,676.00</b>	<b>\$269,679.76</b>	<b>\$266,035.61</b>