

June 26, 2018 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.

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, 2018.

Barton County Community College - Premium Summary

Description of Coverage	07/01/10	07/01/11	07/01/12	07/01/13	07/01/14	07/01/15	07/01/16	07/01/17	07/01/18
<i>Blanket Property Limit</i>	\$ 85,361,523	\$ 85,799,657	\$ 87,216,512	\$ 90,832,832	\$ 91,799,832	\$ 100,630,764	\$105,866,222	\$113,226,231	\$120,404,778
Property (<i>Lexington</i>)	\$ 82,266	\$ 88,830	\$ 110,214	\$ 126,906	\$ 86,774	\$ 59,665	\$54,041.28	\$60,632.65	\$61,250.35
KS Surplus Lines Tax							\$3,242.48	\$3,637.96	\$3,675.02
Business Interruption (<i>Lexington</i>)	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Crime (<i>Cincinnati-Educators Legal</i>)	\$ 3,281	\$ 3,281	\$ 3,281	\$ 3,281	\$ 3,281	\$ 3,281	\$3,362.00	\$3,362.00	\$3,362.00
Accounts Rec / Val Pap (<i>Lexington</i>)	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
EDP Equip (Computer) Floater (<i>Lexington</i>)	\$ 4,397	\$ 4,730	\$ 5,391	\$ 7,569	incl.	incl.	incl.	incl.	incl.
Fine Arts (<i>Lexington</i>)	\$ 7,066	\$ 7,064	\$ 7,064	\$ 7,014	\$ 3,025	\$ 3,025	incl.	incl.	incl.
General Liability (<i>Wright</i>)	\$ 4,397	\$ 5,668	\$ 6,870	\$ 10,427	\$ 14,989	\$ 15,426	\$18,500.00	\$19,485.00	\$21,449.00
Law Enforcement Liability (<i>Wright</i>) (added 7/1/2017)								\$5,247.00	\$4,461.00
Automobile (<i>Wright</i>)	\$ 21,682	\$ 18,918	\$ 25,012	\$ 28,640	\$ 38,869	\$ 37,830	\$41,795.00	\$45,768.00	\$49,040.00
						(units: 60).	(units: 64)	(units: 65)	(units: 66)
B&M (Equip Break) (<i>Hartford Steam</i>)	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Excess Liability (<i>Wright</i>)	\$ 13,020	\$ 9,577	\$ 11,649	\$ 18,025	\$ 10,410	\$ 10,444	\$10,887.00	\$11,565.00	\$12,335.00
Prof (Nurses) Liab (<i>Wright</i>)	\$ 16,791	\$ 8,917	\$ 7,514	\$ 7,057	\$ 7,100	\$ 2,002	included	included	included
Board & Educators Liab. (<i>Wright</i>)	\$ 9,827	\$ 9,426	\$ 10,665	\$ 13,082	\$ 7,531	\$ 8,202	\$8,395.00	\$8,963.00	\$12,879.00
Work Comp (<i>United Heartland</i>)	\$ 93,952	\$ 104,529 (Exp Mod .94)	\$ 118,190 (Exp Mod 1.04)	\$ 128,333 (Exp Mod .90)	\$ 137,017 (Exp Mod .85)	\$ 134,047 (Exp Mod .92)	\$113,095.00 (Exp Mod .83)	\$94,822.00 (Exp Mod .73)	\$86,503.00 (Exp Mod .76)
Trustee & Fid. Liability (<i>Cincinnati</i>)	\$ 946	\$ 946	\$ 946	\$ 1,100	\$ 1,100	\$ 1,100	\$1,107.00	\$1,107.00	\$1,107.00
Cyber Liability (<i>Travelers</i>)	not covered	not covered	not covered	\$ 7,669	\$ 9,977	\$ 10,380	\$11,712.00	\$11,693.00	\$12,038.00
Audit Premiums (incl. stop gap for WA)	\$ 18,377	\$ 5,976	\$ 5,462	\$ 15,290	\$ -	\$ 4,274	-\$1,457.00	\$5,660.00	
Property Program Fee					\$ 5,000	\$ 5,000	\$5,000.00	\$5,000.00	\$5,250.00
Total	\$ 276,002	\$ 267,862	\$ 312,258	\$ 374,393	\$ 325,073	\$ 294,676	\$269,679.76	\$276,942.61	\$273,349.37