



FLOYD COUNTY BOARD OF EDUCATION  
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Linda C. Gearheart, Board Chair - District  
William Newsome, Jr., Vice-Chair - District  
Dr. Chandra Varia, Member- District 2  
Keith Smallwood, Member - District 4  
Steve Slone, Member - District 5

### Addendum Agenda Item

**DATE:** May 12, 2022

**CONSENT AGENDA ITEM:** Consider/Approve the following for FY 2023: Workers Compensation Re-insurance with aggregate excess through Liberty Mutual, Third Party Administrator Claims Administration with Alternative Service Concepts, and Annual Loss Control Program with Houchens Insurance Group.

### APPLICABLE STATUTE(S), REGULATION(S), BOARD

**POLICY/PROCEDURE(S):** KRS Chapter 342, BOE Policy 1.11

**FISCAL/BUDGETARY IMPACT:** Fixed Cost are as follows; Excess Insurance \$213,225, Claims Administration \$19,675, loss control \$15,600, and KY State Taxes of 7.02% based on a "simulated premium".

**HISTORY/BACKGROUND:** The Board elected to be self-insured beginning with the 2003 fiscal year. The FY 2023 fixed cost (excluding payouts) to the district for workers- comp is estimated to be \$248,500 plus KY State Taxes.

**STAFF RECOMMENDATION & RATIONALE:** Approve as presented

**CONTACT PERSON:** *Tiffany Warrix Campbell*, Director of Finance

*N/A*  
DIRECTOR

*Anna W. Shepherd*  
SUPERINTENDENT

## Floyd County Schools

PREMIUM COMPARISON				
Line of Coverage	2021-2022	2022-2023		
	Liberty Mutual	Liberty Mutual \$25,000 Property Deductible	Liberty Mutual \$50,000 Property Deductible	
Blanket Building & Contents	\$273,090,718	\$387,596,249	\$387,596,249	
Flood Coverage Limit- Excludes 12 locations	\$5,000,000	\$5,000,000	\$5,000,000	
Earthquake Limit	\$10,000,000	\$10,000,000	\$10,000,000	
Package Premium	\$453,460	\$609,451	\$586,946	
Auto Premium	\$647,460	\$567,684	\$567,684	
Umbrella Premium	\$118,438	\$127,295	\$127,295	
P & C Total	\$1,219,358	\$1,304,430	\$1,281,925	
Accept Coverage		<input type="checkbox"/>	<input type="checkbox"/>	
Decline Coverage		<input type="checkbox"/>	<input type="checkbox"/>	
Workers Compensation Liberty Mutual Self Insured	\$200,006.00	\$213,225.00		
Workers Comp-TPA	\$21,070.00	\$19,675.00		
Loss Control/Risk Mgmt. Services-HIG Education	\$15,600.00	\$15,600.00		
WC Total Fixed Costs	\$236,676.00	\$248,500.00	Accept <input type="checkbox"/>	Decline <input type="checkbox"/>
Pollution Liability-Chubb	\$13,266.40	\$13,596.00	Accept <input type="checkbox"/>	Decline <input type="checkbox"/>
This presentation is designed to give you an overview of the insurance coverages we are offering for your company. It is meant only as a general understanding of your insurance needs and should not be construed as a legal interpretation of the insurance policies that will be written for you. Please refer to your specific insurance contracts for details on coverages, conditions, and exclusions.				

➤ Property & Casualty Declined by: WSI, EMC, AmWins, Hanover

X

Please Print Authorized Signer's Name

X

Please Print Authorized Signer's Title

X

Authorized Signer's Signature

X

Date