



FLOYD COUNTY BOARD OF EDUCATION

Tonya Horne-Williams, Superintendent

442 KY RT 550

Eastern, KY 41622

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William Newsome, Jr., Board Chair - District 1

Linda C. Gearheart, Vice-Chair - District 1

Dr. Chandra Varia, Member - District 2

Keith Smallwood, Member - District 4

Steve Slone, Member - District 5

DATE: June 3, 2025

AGENDA ITEM: Consider/Approve the following: Renew insurance for Fleet, General Liability, Educators Legal Liability, and Cyber Liability insurance coverage for the 2026 fiscal year with Liberty Mutual.

APPLICABLE STATUTE(S), REGULATION(S), BOARD POLICY/PROCEDURE(S):
BOE Policy 03.124,01.11, 05.6; KRS 45A.345-460; KRS Chapter 342, BOE Policy 1.11

FISCAL/BUDGETARY IMPACT: Proposed renewal premium package is an approximate \$479,619 increase over the expiring premium package. Pollution premium is decreasing by \$115.30, Mine subsidence is decreasing by \$260 and Cyber insurance is increasing by \$104.80.

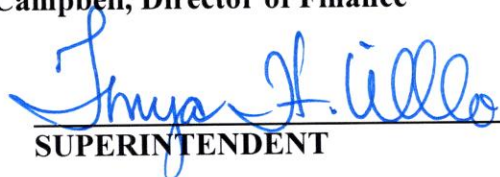
HISTORY/BACKGROUND: The district is required to bid out property and fleet insurance per KRS 45A.345 and 45A.365 while liability need not to be bid per KRS 45A.380(10). As part of our bidding procedures and specifications we include to renew annually in one-year increments, therefore reducing the annual bidding process, and creating some consistency while also keeping pricing competitive. In December 2020 the district approved Houchens Insurance Group as the insurance agent with a contract for 3 years with the option of renewal for up to two (2) additional one year terms.

STAFF RECOMMENDATION & RATIONALE: Approve as presented.

CONTACT PERSON: Tiffany Warrix Campbell, Director of Finance



DIRECTOR



SUPERINTENDENT

P&C Premium Comparison - Floyd County Board of Education

2025-2026

2024-2025

Line of Coverage

Property & Casualty Insurance	Liberty Mutual Insurance (A+, XV)	Liberty Mutual		Safety National
		SIR GL, SLEO, SML LEL \$100,000/Auto \$250,000	SIR GL, SLEO, SML LEL \$250,000/Auto \$250,000	
Blanket Building and Contents Total Insured Value	\$421,587,706	\$436,624,818	\$436,624,818	
Flood Coverage Limit	\$5,000,000	\$5,000,000	\$5,000,000	
- Flood Excluded from 20 buildings	\$10,000,000	\$10,000,000	\$10,000,000	
Earthquake Limit	\$356,696	\$425,467	\$270,462	
Package Premium	\$635,247	\$776,521	\$776,521	
Property Premium	\$735,272	\$979,947	\$444,622	
Auto Premium	\$113,963	\$138,862	\$138,862	
Umbrella Premium	\$1,841,178	\$2,320,797	\$1,630,467	
P & C Total Premium				
Casualty Annual Premium				\$467,365.00
KY Surcharge				\$8,419.57
KY Municipal Tax				\$18,710.16
TRIA (Terrorism) Premium				\$389.00
Liability Claims Handling - Davies			\$40,865.00	\$40,865.00
Total		\$2,320,797	\$1,671,332	\$535,748.73
	Accept Coverage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Decline Coverage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PREMIUM COMPARISON

Property, Liability, and Workers' Compensation Premium information is listed on separate documents.

	2024-2025	2025-2026
Pollution - Chubb	\$13,915.30	\$13,800.00
		Accept Coverage <input checked="" type="checkbox"/> Decline Coverage <input type="checkbox"/>

This presentation is designed to give you an overview of the insurance coverages we are offering for your schools. 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.

CHANGES IN 2025-2026 LIBERTY RENEWAL

- Due to changes in exposures/coverages or rates at renewal, some policies are estimated to increase by 25% or greater.
- Wind, Named Storm and Hail Deductible increased to 1% Total Location Values with \$100,000 Minimum Per Location.
- \$100,000 Water Damage Deductible added on a Per Location basis.
- Excluded from Flood Coverage: 927 KY RT. 122, Martin, KY 41649
- ACV Real Property and Personal Property Location: 3.3
- ACV Roof Endorsements applies to the following locations: 3.3, 12.1-12.3
- Cosmetic Roof Endorsement applies to the following locations: 2.1, 9.1, 15.1
- Firearms Exclusion – does not apply to SRO.

OPTIONAL COVERAGES AVAILABLE			
COVERAGE	ADDITIONAL ANNUAL PREMIUM	ACCEPT COVERAGE	DECLINE COVERAGE
TRIA (Terrorism) Premium (<i>Liberty Mutual</i>)	\$8,587	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Deductible Buydown Premium - (Wind/Hail from \$100,000 to \$25,000) (<i>does not include KY Surcharge/Taxes</i>)	\$64,688	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Mine Subsidence (<i>Liberty Mutual</i>)	\$1,788	<input checked="" type="checkbox"/>	<input type="checkbox"/>
TRIA (Terrorism) Premium (<i>Chubb</i>)	\$690	<input type="checkbox"/>	<input checked="" type="checkbox"/>

ADDITIONAL/OPTIONAL COVERAGES		
COVERAGE	QUOTE COVERAGE	DECLINE COVERAGE
Flood – <i>Flood Coverage Excluded from 20 buildings</i>	<input type="checkbox"/>	<input type="checkbox"/>
Sinkhole	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Signs (farther than 1,250 feet from location)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Waste Water Treatment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Mold, Fungus, Yeast, Mildew, Microbe or Bacteria	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Higher Employee Dishonesty	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Computer Fraud	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Extortion	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ERISA/Fidelity Bond	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Higher Forgery or Alterations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Higher Money & Securities	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Builders Risk/Installation Floater	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Scheduled Tools Coverage	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Leased/Rented Equipment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Pollution (Premises & Job Site)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fiduciary Liability	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Higher Uninsured/Underinsured Motorist Limits	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Hired Auto Physical Damage	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Garage Liability	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Garagekeepers Liability	<input type="checkbox"/>	<input checked="" type="checkbox"/>

WIND/HAIL DEDUCTIBLE BUYDOWN OPTION							
Premise #	Bldg. #	Building	Total Insured Value	Deductible Buydown Limit	Premium	Accept	Decline
15 Locations	15 Locations	15 Locations	\$436,624,818	\$1,125,000	\$64,688	<input type="checkbox"/>	<input checked="" type="checkbox"/>

The information above is an offering of Deductible Buydown Insurance for the locations listed. The District can purchase \$75,000 of coverage which will be payable to the District for Wind/Hail Property Claims. The District has the opportunity to purchase this on all buildings listed above OR you can choose to purchase this coverage for any of the buildings/locations listed. The premiums are listed for each property separately. Individual location premiums do not contain required KY Surcharge or Taxes. If purchased by individual location, the KY Surcharge and Taxes will be included at binding. **This information is offered separately and, if purchased, will be in addition to the coverage offer by Liberty Mutual. We ask that this information be considered as proprietary insurance information and not be shared as public records unless purchased by the District.**

X

Please Print Authorized Signer's Name

X

Please Print Authorized Signer's Title

X

Authorized Signer's Signature

X

Date

CYBER LIABILITY PREMIUM COMPARISON

2025-2026 Cyber Liability – Houston Casualty Company

Coverage Limits:

- Multimedia Liability Coverage – up to policy limit
- Security and Privacy Liability Coverage – up to policy limit
- Privacy Regulatory Defense & Penalties Coverage - up to policy limit
 - Cyber Extortion Coverage - up to policy limit
 - Breach Event Costs Coverage - up to policy limit
 - System Failure Coverage - up to policy limit
 - Cyber Crime Coverage - \$250,000
 - Your Phishing Fraud Loss Sublimit - \$250,000

Policy Limit	2024-25: \$1,000,000	2025-26: \$1,000,000	2025-26: Optional \$3,000,000	2025-26: Optional \$5,000,000
Cyber Liability Premium	\$21,107.77	\$21,212.57	\$32,011.16	\$36,457.82
<div> <div>Accept Coverage <input checked="" type="checkbox"/></div> <div>Decline Coverage <input type="checkbox"/></div> </div> <div> <div>Accept Coverage <input type="checkbox"/></div> <div>Decline Coverage <input checked="" type="checkbox"/></div> </div> <div> <div>Accept Coverage <input type="checkbox"/></div> <div>Decline Coverage <input checked="" type="checkbox"/></div> </div>				

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