

**WOODFORD COUNTY BOARD OF EDUCATION
AGENDA ITEM**

ITEM #: **DATE:** June 9, 2025

TOPIC/TITLE: FY26 Insurance Renewal

PRESENTER: Shane Smith

ORIGIN:

- ☐ TOPIC PRESENTED FOR INFORMATION ONLY (No board action required.)
☒ ACTION REQUESTED AT THIS MEETING
☐ ITEM IS ON THE CONSENT AGENDA FOR APPROVAL
☐ ACTION REQUESTED AT FUTURE MEETING: (DATE)
☐ BOARD REVIEW REQUIRED BY

- ☒ STATE OR FEDERAL LAW OR REGULATION
☐ BOARD OF EDUCATION POLICY
☐ OTHER:

PREVIOUS REVIEW, DISCUSSION OR ACTION:

- ☐ NO PREVIOUS BOARD REVIEW, DISCUSSION OR ACTION
☐ PREVIOUS REVIEW OR ACTION

- ☐ DATE:
☐ ACTION:

BACKGROUND INFORMATION:

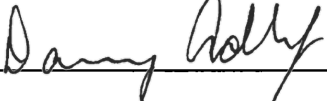
The FY26 insurance renewal proposal is attached. The recommendation is to accept coverage with Liberty Mutual for property and casualty, accept coverage with KEMI for worker's comp, to accept the deductible buydown for wind/hail damage at all locations, and to accept the cyber liability coverage. The recommendation is to decline the retroactive dates of coverage documents. See attached document for details.

SUMMARY OF MAJOR ELEMENTS:

IMPACT ON RESOURCES:

TIMETABLE FOR FURTHER REVIEW OR ACTION:

SUPERINTENDENT'S RECOMMENDATION: ☒ Recommended ☐ Not Recommended



PREMIUM COMPARISON		
Line of Coverage	2024-2025	2025-2026
	Liberty Mutual \$5,000 Property Deductible \$100,000 Wind/Hail Deductible	Liberty Mutual \$25,000 Property Deductible \$100,000 Wind/Hail Deductible
Blanket Building and Contents Total Insured Value	\$216,616,351	\$295,322,055
Flood Coverage Limit	\$1,000,000	\$1,000,000
Earthquake Limit	\$5,000,000	\$5,000,000
Package Premium	\$465,333	\$552,470
Auto Premium	\$142,722	\$174,841
Umbrella Premium	\$80,253	\$85,199
P & C Total	\$688,308	\$812,510
<p>Additional P/C quotes: Declined by- CM Regent Requested from Glatfelter- Coverage requirements not met</p>		
		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 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.

Worker's Compensation				
2024-25	2025-26			
Total Payroll: \$27,982,302	Total Payroll: \$31,711,423			
	KEMI	ZENITH	AMTRUST	ICW
	\$122,229.07	\$150,577	\$131,116	\$141,266
KEMI	Accept Coverage <input checked="" type="checkbox"/>	Accept Coverage <input type="checkbox"/>	Accept Coverage <input type="checkbox"/>	Accept Coverage <input type="checkbox"/>
	Decline Coverage <input type="checkbox"/>	Decline Coverage <input checked="" type="checkbox"/>	Decline Coverage <input checked="" type="checkbox"/>	Decline Coverage <input checked="" type="checkbox"/>
\$104,499.54	SUMMIT	THE HARTFORD		
	\$184,059.97	\$121,633		
	Accept Coverage <input type="checkbox"/>	Accept Coverage <input type="checkbox"/>		
	Decline Coverage <input checked="" type="checkbox"/>	Decline Coverage <input checked="" type="checkbox"/>		

Additional worker's compensation quotes:

Requested but not received from: Encova, WSI, Liberty Mutual, State Auto, Starstone,
Charity First

Declined by: Employers, Clearpath/Harford

CHANGES IN 2025-2026 Liberty Mutual RENEWAL

- Property deductible- \$25,000, \$100,000 for location 1.1, ACV
- Auto comprehensive/collision deductible- \$5,000
- Uninsured/Underinsured motorist coverage- \$500,000
- Firearms exclusion- does not apply to SRO
- Law enforcement- \$10,000 deductible
- Liability Umbrella- \$5,000,000 coverage, \$10,000 self-insured retention

OPTIONAL COVERAGES AVAILABLE

COVERAGE	ADDITIONAL ANNUAL PREMIUM	ACCEPT COVERAGE	DECLINE COVERAGE
TRIA (Terrorism) Premium	\$5,075	<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>)	\$49,500	<input checked="" type="checkbox"/>	<input type="checkbox"/>

POSSIBLE NON-INSURED COVERAGES		
COVERAGE	QUOTE COVERAGE	DECLINE COVERAGE
Flood	<input type="checkbox"/>	<input checked="" 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

Loc #	Bld g #	Building	TIV BY LOC	Prem	Accept	Reject
1	1	old Central Office				
1	2	old Central Office-storage	\$7,379,268	\$3,750		
2	1	Huntertown Elementary				
2	2	Huntertown Elementary-PIO	\$25,481,635	\$4,500		
3	1	Northside Elementary				
3	2	Northside Elementary-PIO	\$20,825,417	\$3,750		
4	1	Simmons Elementary				
4	2	Simmons Elementary-PIO	\$22,143,750	\$4,500		
5	1	Southside Elementary				
5	2	Southside Elementary-PIO				
5	3	Southside Elementary-storage building				
5	4	Southside Elementary-Cafeteria				
5	5	Southside Elementary-Freezer Box	\$26,060,652	\$4,500		
6	1	old - Woodford Co. High School-Central office				
6	2	Woodford Co HS-PIO				
6	3	Woodford Co. High School-Greenhouse				
6	4	Woodford Co. HS-Concession Stand				
6	5	Woodford Co. HS-Ag Barn				
6	6	Football Indoor Practice Facility	\$56,167,917	\$5,250		
7	1	Woodford Middle School				
7	2	Woodford MS-PIO				
7	3	Woodford MS Athletic Facilities	\$48,322,462	\$5,250		
8	1	Safe Harbor Gym				
8	2	Safe Harbor Alternative School	\$4,223,925	\$3,375		
9	1	Bus Garage				
9	2	Bus Garage-3 storage buildings				
9	3	Bus Garage-Fuel Station	\$4,674,891	\$3,375		
10	1	Property in the Open (WC Park)	\$1,624,510	\$3,000		
11	1	Adult Education & Migrant Learning Center	\$10,000	\$3,000		
12	1	New Woodford Co High School				
12	2	Property in the Open	\$83,463,246	\$5,250		

The information above is an offer 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 can purchase this coverage on all the 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

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
Cyber Liability Premium	\$25,436.01	\$21,746

Accept Coverage ☒

Decline Coverage ☐

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X

Please Print Authorized Signer's Name

X

Please Print Authorized Signer's Title

X

Authorized Signer's Signature

X

Date



IMPORTANT CONDITIONAL RENEWAL NOTICE RETROACTIVE DATE ADVANCEMENT CONSENT FORM

Named Insured: Woodford County Public Schools

Policy Number: TB2-Z51-293606-025

Policy Period: 07/01/2025 to 07/01/2026

Agent Name & Address: Public Entity Insurance, Inc
505 Wellington Way Ste 275
Lexington, KY 40503-1455

Dear Valued Policyholder:

The Retroactive Date shown on your renewal policy's Sexual Misconduct Liability Coverage (Claims-Made) endorsement Schedule will be advanced, with your consent, to the following: 07/01/2015

This represents a reduction in the coverage provided by your renewal policy. You should discuss the benefits of purchasing an optional Supplemental Extended Reporting Period with your independent agent.

Please confirm that you consent to our advancement of the Retroactive Date, as indicated above, by signing, dating and returning this Retroactive Date Advancement Consent Form to your independent agent, as soon as possible.

If you do not consent to our advancement of the Retroactive Date and return this Retroactive Date Advancement Consent Form *on or before the effective date of your renewal*, we will not advance your Retroactive Date and this reduction in coverage will not apply. However, the premium you will pay for your Sexual Misconduct Liability Coverage will increase as described below:

Sexual Misconduct Liability Coverage	*2025-2026 Renewal Premium
If you <u>consent</u> to our advancement of the Retroactive Date:	\$ 13,219
If you <u>do not consent</u> to our advancement of the Retroactive Date:	\$ 15,422

*This premium comparison is an estimate. The final premium resulting from your failure to consent to our advancement of the Retroactive Date will be reflected on your renewal declarations page.

Named Insured Name: _____

Named Insured Signature: _____

Date: _____



IMPORTANT CONDITIONAL RENEWAL NOTICE RETROACTIVE DATE ADVANCEMENT CONSENT FORM

Named Insured: Woodford County Public Schools

Policy Number: TH7-Z51-293606-075

Policy Period: 07/01/2025 to 07/01/2026

Agent Name & Address: Public Entity Insurance, Inc
505 Wellington Way Ste 275
Lexington, KY 40503-1455

Dear Valued Policyholder:

The Retroactive Date shown on your renewal policy's Sexual Misconduct Liability Coverage Limitation (Claims-Made) endorsement Schedule will be advanced, with your consent, to the following: 07/01/2015

This represents a reduction in the coverage provided by your renewal policy. You should discuss the benefits of purchasing an optional Supplemental Extended Reporting Period with your independent agent.

Please confirm that you consent to our advancement of the Retroactive Date, as indicated above, by signing, dating and returning this Retroactive Date Advancement Consent Form to your independent agent, as soon as possible.

If you do not consent to our advancement of the Retroactive Date and return this Retroactive Date Advancement Consent Form *on or before the effective date of your renewal*, we will not advance your Retroactive Date and this reduction in coverage will not apply. However, the premium you will pay for your Commercial Liability – Umbrella Coverage will increase as estimated below:

Commercial Liability – Umbrella Coverage	*2025-2026 Renewal Premium
If you <u>consent</u> to our advancement of the Retroactive Date:	\$ 68,551
If you <u>do not consent</u> to our advancement of the Retroactive Date:	\$ 85,689

*This premium comparison is an estimate. The final premium resulting from your failure to consent to our advancement of the Retroactive Date will be reflected on your renewal declarations page.

Named Insured Name: _____

Named Insured Signature: _____

Date: _____