



Every Child Every Day

SUPERINTENDENT
TONYA HORNE-WILLIAMS

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Consent Agenda Item (Action Item): Consider/Approve the following: Insurance for Fleet, General Liability, Educators Legal Liability through Obsidian Insurance and Cyber Liability insurance coverage through Houston Casualty Company for the 2027 fiscal year.

Applicable State or Regulations: BOE Policy 03.124,01.11, 05.6; KRS 45A.345-460; KRS Chapter 342, BOE Policy 1.11

Fiscal/Budgetary Impact: Proposed package with Obsidian is an approximate \$133,393.59 increase over the expiring premium package with Liberty Mutual. Cyber insurance cost remains the same as the current fiscal year.

History/Background: Liberty Mutual non-renewed for FY 27 due to claims activity and the account no longer meeting the underwriting appetite.

Recommended Action: Approve

Contact Person(s): Tiffany Warrix Campbell, Director of Finance

Principal

Tiffany Warrix Campbell

Director

Tonya A. Williams

Superintendent

Date:

The Floyd County Board of Education does not discriminate on the basis of race, color, national origin, age, religion, marital status, sex, or disability in employment, educational programs, or activities as set forth in Title IX & VI, and in Section 504.

FLOYD COUNTY BOARD OF EDUCATION

COVERAGE COMPARISON					
	2025-26	2026-27	2026-27	2026-27	2026-27
	Liberty Mutual	Liberty Mutual	Obsidian	Traveler's	Traveler's
Building and Contents Total Insured Value	\$436,624,818	Non-Renewed	\$439,248,665 Blanket, RC	\$439,248,665 Limited to \$350M per occurrence	\$439,248,665 Limited to \$350M per occurrence
Earthquake limit	\$10,000,000		\$10,000,000	\$12,500,000	\$12,500,000
Flood limit	\$5,000,000 (20 Bldgs. Excluded)		\$5,000,000 (Excludes Zones AE, X-500)	\$5,000,000 (7 locations limited coverage and 266 School Street – Excluded)	\$5,000,000 (7 locations limited coverage and 266 School Street – Excluded)
Property deductible	\$25,000		\$25,000	\$100,000	\$100,000
Wind deductible	1% subject to min deductible \$100,000		\$25,000	\$100,000	\$100,000
Hail deductible	1% subject to min deductible \$100,000		\$100,000	\$100,000	\$100,000
Water damage deductible	\$100,000		\$25,000	\$100,000	\$100,000
Inland Marine Limit	Included		Included	\$1,120,512 (Chubb)	\$1,120,512 (Chubb)
Inland Marine Deductible	\$500		\$500	\$1,000 (Chubb)	\$1,000 (Chubb)
Liability Coverages - Carrier	Liberty Mutual	Liberty Mutual	Obsidian	Hudson Insurance	Safety National
Auto Liability limit	\$2,000,000	Non-Renewed	\$7,000,000 -0- Deductible	\$5,000,000 \$100,000 SIR	\$5,000,000 \$500,000 SIR
Auto PD deductible	\$5,000		\$5,000	No coverage for Auto PD	No coverage for Auto PD
General Liability limit	\$1,000,000		\$6,000,000 -0- Deductible	\$5,000,000 \$100,000 SIR	\$5,000,000 \$300,000 SIR

SML limit	\$1,000,000		\$6,000,000 Included in GL	\$5,000,000	Included in GL
SML retroactive date	07/01/1992		07/01/1992	07/01/1992	07/01/1992
SML deductible	\$10,000		\$10,000	\$100,000 SIR	\$300,000 SIR
SLEO limit	\$1,000,000		\$6,000,000	\$5,000,000	\$5,000,000
SLEO retroactive date	07/01/1992		07/01/1992	07/01/1992	07/01/1992
SLEO deductible	\$10,000		\$10,000	\$100,000	\$250,000
Crime limit	\$100,000		\$100,000	No coverage	No coverage
Crime deductible	\$500		\$500	No coverage	No coverage
Law Enforcement limit	\$1,000,000		\$6,000,000	\$5,000,000	No coverage
Law Enforcement retroactive date	07/01/1992		07/01/1992	07/01/1992	No coverage
Law Enforcement deductible	\$2,500		\$2,500	\$100,000 SIR	No coverage
Liability Umbrella limit	\$5,000,000		Excess included in Primary Limits	Excess included in Primary Limits	Excess included in Primary Limits
Liability Umbrella deductible	\$10,000		\$0	No coverage	No coverage
Pollution Liability	\$1,000,000 (Chubb)		\$1,000,000	\$1,000,000 (Chubb)	\$1,000,000 (Chubb)
Pollution Deductible	\$10,000 (Chubb)		\$10,000	\$10,000 (Chubb)	\$10,000 (Chubb)

PREMIUM COMPARISON					
	2025-26	2026-27	2026-27	2026-27	2026-27
	Liberty Mutual	Liberty Mutual	Obsidian	Traveler's/Hudson	Traveler's/Safety National
Property premium	\$776,521	Non-Renewed	\$1,122,614	\$703,217	\$703,217
General Liability premium	\$206,150		\$264,139	\$1,981,600	\$1,112,251
Auto premium	\$979,947		\$644,968	Liability Only – No Auto Physical Damage	Liability Only – No Auto Physical Damage
Crime premium	\$1,420		\$1,500	No coverage	No coverage
Law Enforcement Premium	\$5,961		\$7,921	Included	No coverage
SLEO premium	\$211,936		\$147,838	Included	Included
Umbrella premium	\$138,862		\$168,074	No coverage	No coverage
Total	\$2,320,797		\$2,357,054	\$2,684,817	\$1,815,468
Taxes and Fees	Included		\$113,138.59		
TPA Fees for handling Property & Liability Claims	Included		Included	\$93,970.00 Estimated & Auditable	\$93,970.00 Estimated & Auditable
			Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>	Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>	Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>
Additional Coverage Options					
Inland Marine – Chubb (Taxes & TRIA TBD)	No Coverage		No Coverage	\$5,603 Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>	\$5,603 Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>
Pollution Liability – Chubb (Including Taxes)	\$14,214		Included	\$14,462 Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>	\$14,462 Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>
Mine Subsidence	\$1,788		Included	No Coverage	No Coverage
TRIA (Terrorism) (Liberty & Chubb)	\$9,277 (not taken)		Included	\$690 (Chubb) Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>	\$690 (Chubb) Accept Coverage <input type="checkbox"/> Decline Coverage <input type="checkbox"/>

Wind/Hail Deductible buy down (from \$100,000 to \$25,000)	\$64,688 (not taken)		(Hail only) included	NA	NA
TOTAL Premiums including taxes/fees	\$2,336,799.00	Non-Renewed	\$2,470,192.59	\$2,799,542.00 (accepting all coverages)	\$2,445,266 (\$1,930,193 plus \$515,073 Expected based on prior 10 years Loss Experience)

Advantages of Obsidian

- Guaranteed Cost Policy
- No Additional Premium for Endorsements on Autos made during the policy term
- Low Deductibles
- Higher Limits of Liability

CYBER LIABILITY PREMIUM COMPARISON

2026-2027 Cyber Liability – Houston Casualty Company

Coverage Limits:

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

Policy Limit	2025-26:	2026-27:
	\$1,000,000	\$1,000,000
Cyber Liability Premium	\$21,212.57	\$21,212.57

Accept Coverage

Decline Coverage

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

X _____
Please Print Authorized Signer's Name

X _____
Please Print Authorized Signer's Title

X _____
Authorized Signer's Signature

X _____
Date