

2021 INSURANCE RENEWAL UPDATE

Property

- Remained with incumbent insurer FM Global
- Coverages and deductibles remained substantially the same.
- Rate is up approximately 11%
- 2021 premium \$3.7 M

Liability

- Remained with incumbent primary excess insurer United Educators
- Deductibles and coverage limit remained substantially the same
- Premium up 60%
- 2021 premium estimated at \$1.3 M

Cyber

- Remained with incumbent primary insurer Beasley
- Deductibles moved from \$500 K to \$1 M
- Premium up 97%
- 2021 premium estimated at \$340,000

- **All coverages bound by September 30th deadline**
- **Requested Board action: ratification of property insurance renewal (>\$2mm)**