KFDA

Risk Advisors

Property & Casualty Insurance Renewal

Boone County Schools

June 2026

Proposals Received

- **Arthur J. Gallagher/AP - Bluegrass Risk Management Pool**, and other insurers
  - Improved property offering using the GovPro program, greatly increasing the per occurrence limit to $1B at the same deductible level of $100,000, with premiums of options from $3,105,472 with higher casualty/liability deductibles/retentions to $3,715,180 for zero (in most cases) liability deductibles
  - Improved major liability limits from $10 million to $25 million.

- **USI – Liberty Mutual**, and other insurers
  - Options from 3 property insurers, but the most comprehensive overall program options are with Liberty Mutual as the primary insurer, with combined premiums ranging from $3,184,129 to $3,360,684, depending upon deductible levels
  - Improved major liability limits from $10 million to $25 million

Proposal Comparison

- See detailed comparison provided to Administration

Results of Recommended Program

- Strengthens financial protection for catastrophic events
- Aligns program with BCS size and exposures
- Reduces risk of coverage disputes and governance blind spots
- Boone County Schools dedicated property program
- Property Insurance per occurrence limit increased from $500 million to $650 million
- Property Insurance deductible decreased from $100,000 to $25,000 (with goal of increasing significantly when KDE requirements change)
- Significant increase in Liability/Umbrella limits from $10MM to $25MM, with some costs offset by adoption of a higher deductible/retention
- Set up to evaluate higher deductibles and retentions within the commercial marketplace

Recommended Next Steps (Board Actions in **Red**)

- Competitive Insurance Program Selection
  - June 11 (or earlier special meeting) Board Award
- Evaluate Insurance Limit and Deductible/Retention Increases regularly
- Annual Independent Oversight of Renewal
- 2029 or 2030 Conduct Independent Oversight of Competitive Marketing

Minimize Risk. Maximize Opportunity.®



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