



## Executive Summary Board of Education Meeting

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DATE: June 25, 2026

TOPIC: 2026-27 Collective Liability Insurance Cooperative (CLIC)  
Property/Casualty and Fiduciary Liability Insurance Renewal

PREPARED BY: Courtney Whited

### Recommended for:

- Action
- Discussion
- Information

### Purpose/Background:

The Board of Education approves all expenditures in excess of \$10,000.

The Administration received Collective Liability Insurance Cooperative's (CLIC) 2026-27 Property/Casualty and Fiduciary Liability Insurance renewal costs. The CLIC pricing sheet for Property/Casualty indicates \$111,038 as 0.8% **decrease** compared to last year's amount. Fiduciary Liability will cost \$2,150 which is the **same** as the prior year's amount.

The District has an excellent 5-year loss ratio of 6%.

### Fiscal Impact:

**\$113,188 Total** = \$111,038 + \$2,150

Total coverage for 2025-26 cost \$114,111

### Recommendation:

The Finance Committee concurs with the Administration's recommendation to the Board of

Education to issue a payment to CLIC for Fiscal Year 2027 Property/Casualty and Fiduciary Liability insurance in the amount of \$113,188.