

Consider Approval of Insurance Coverage Policy Required for Cupola Loan Agreement

Galveston Insurance Agency (GIA) has proposed coverage for the Cupola's TWIA and NFIP policies required to extend the loan agreement between the United States Coast Guard and Galveston College for the Cupola. The proposal includes an insurance certificate confirming coverage of \$50,000.00.

The total cost for the Cupola TWIA and NFIP policies is \$1,500.00. This cost represents a 59 percent decrease from the previous year.

A detailed proposal outlining the coverage and the associated invoice is attached to this item. Staff recommends that the Board approve this for the College's NFIP and TWIA policies through Galveston Insurance Associates.