



AGENDA REQUEST FORM

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

Special Order Request

☐ Yes

☒ No

Time

ITEM No.:

II-1.

MEETING DATE

Jul 28 2015 10:15AM - Regular School Board Meeting

AGENDA ITEM

OPEN ITEMS

CATEGORY

II. OFFICE OF THE SUPERINTENDENT

DEPARTMENT

Risk Management

Open Agenda

☒ Yes

☐ No

TITLE:

First Amendment to Agreement between The School Board of Broward County, Florida and Arthur J. Gallagher Risk Management Services, Inc.

REQUESTED ACTION:

Increase spending authority for RFI 14-063P, Property and Casualty Insurance Brokerage Services, to procure a Master Builder's Risk Insurance Policy and amend the Agreement between The School Board of Broward County, Florida and Arthur J. Gallagher Risk Management Services, Inc., (AJG) for placement of the District's Property and Casualty insurance policies.

SUMMARY EXPLANATION AND BACKGROUND:

In an effort to support the District's strategic goal of continuous improvement, the Risk Management Department, in collaboration with the District's insurance broker, AJG, sought alternative means of transferring risk and reducing costs on builder's risk insurance policies. See Supporting Docs for continuation of Summary Explanation and Background.

This First Amendment to Agreement has been reviewed as to form and legal content by the Office of the General Counsel.

SCHOOL BOARD GOALS:

☐ Goal 1: High Quality Instruction ☒ Goal 2: Continuous Improvement ☐ Goal 3: Effective Communication

FINANCIAL IMPACT:

The estimated financial impact to secure a Master Builder's Risk Insurance Policy for five years is \$3,900,000. This represents a conservative estimated savings of \$2,900,000 over the five year period from the current form of risk transfer. The source of the funds for the Builder's Risk premiums will be capital project budgets approved in the District Educational Facilities Plan.

EXHIBITS: (List)

(1) Summary Explanation and Background (2) Attachment 1 - Features and Benefits (3) First Amendment to Agreement with Arthur J Gallagher Risk Management Services Inc (4) Agreement with Arthur J Gallagher Risk Management Services Inc 2-19-2014

BOARD ACTION:

(For Official School Board Records Office Only)

SOURCE OF ADDITIONAL INFORMATION:

Name: Jeffrey S. Moquin, Chief of Staff

Phone: 754-321-2650

Name: Aston A. Henry, Jr., Director

Phone: 754-321-1900

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

Senior Leader & Title

Jeffrey S. Moquin - Chief of Staff

Signature

Jeffrey S. Moquin
7/20/2015, 9:58:28 AM

Approved In Open
Board Meeting On:

By:

School Board Chair