

Personnel Management and Services
Nelson E. Diaz, Deputy Superintendent

SUBJECT: CONFIRMATION FOR PAYMENT FOR HALF OF THE COMMERCIAL PACKAGE INSURANCE POLICY INSURING BOTH MIAMI-DADE COUNTY PUBLIC SCHOOLS AND MIAMI-DADE COMMUNITY COLLEGE FOR NEW WORLD SCHOOL OF THE ARTS

Since the original governance agreement was entered into, Miami-Dade County Public Schools and Miami-Dade Community College have jointly purchased a comprehensive package insurance policy, covering both the liability exposures and personal property of The New World School of the Arts. Annually, the Board has authorized payment for such a commercial package policy with each entity to pay one-half of the total annual premium.

Staff has received the renewal terms of the policy from Miami-Dade Community College, which renewed August 1, 2000, with a total annual premium of \$32,446.17. The policy consists of liability coverage, with a per occurrence limit of \$1 million and all risk personal property coverage with limits of \$151,500 at location #1 at 401 N.E. Second Avenue, Miami, Florida; and \$1,067,900 at location #2 at 25 N.E. Second Street, Miami, Florida. The policy is underwritten by Hartford Fire Insurance Company (A.M. Best A+ XV), through Marsh, Inc.

Staff is recommending the confirmation of payment for half of the annual premium, or \$16,223.08 for coverage effective August 1, 2000 to August 1, 2001. Since staff's request to authorize the renewal of the contractual agreement between Miami-Dade County Public Schools and Miami-Dade Community College does not always coincide with the policy renewal dates, authorization is requested to renew this coverage for two additional one-year periods, pending Board approval.

RECOMMENDED: That The School Board of Miami-Dade County, Florida:

1. authorize the confirmation of payment for a commercial package insurance policy secured by Miami-Dade County Public Schools and Miami-Dade Community College with Hartford Fire Insurance Company (A.M. Best A+XV), through Marsh, Inc. with each entity to pay half of the total annual premium, effective August 1, 2000 to August 1, 2001, with the Board's share of premium for this renewal of \$16,223.08 with funds to come from the Board's general liability insurance budget; and
2. authorize two additional one-year renewals, pending Board approval.

NED:sc