

Office of Superintendent of Schools
Board Meeting of April 18, 2001

March 28, 2001

Personnel Management and Services
Nelson E. Diaz, Deputy Superintendent

SUBJECT: RENEWAL OF BOARD'S PROPERTY INSURANCE PROGRAM

Based upon the authority received from the Board at its meeting of April 12, 2000, staff has been meeting with underwriters from both domestic insurance companies, as well as Lloyd's of London and other European carriers, to obtain renewal terms for its property insurance program, which renews May 1, 2001.

Due to the severe restriction in capacity, and rising prices, meetings are continuing in an attempt to renew the \$700 million of limits the Board is presently carrying. A full agenda item, including renewal terms, conditions, and pricing will be made available prior to the Board meeting.

NED:sc