

Financial Services  
Mr. Ron Y. Steiger, Chief Financial Officer

**SUBJECT: REQUEST FOR AUTHORIZATION TO REIMBURSE MIAMI DADE COLLEGE FOR ONE HALF OF THE COMMERCIAL PACKAGE POLICY AND EXCESS LIABILITY POLICY INSURING MIAMI-DADE COUNTY PUBLIC SCHOOLS AND MIAMI DADE COLLEGE FOR NEW WORLD SCHOOL OF THE ARTS**

**COMMITTEE: FISCAL ACCOUNTABILITY**

**LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

Since its inception, Miami-Dade County Public Schools (M-DCPS) and Miami Dade College (MDC) have jointly purchased appropriate insurance coverages to adequately protect the New World School of the Arts (NWSA). MDC secures proposals for the coverage through their contracted brokers and provides the information for review by the Office of Risk and Benefits Management to ensure the coverage is appropriate and at a competitive cost for the South Florida marketplace.

Annually, the Board has authorized payment for one-half of the annual premium for such coverages pursuant to the authority provided by *School Board Policy 6320(P)*, wherein the Board is authorized to directly negotiate and enter into contracts for insurance, risk management programs, or third party administrators, making such acquisitions through the bid process or by direct negotiation and contract.

MDC has provided staff with the renewal terms of the commercial package policy as well as the excess liability policy which is effective August 13, 2017 through August 12, 2018.

**Expiring vs. Renewal Premiums**

	Expiring Premium	Renewal Premium	M-DCPS Share
Commercial Package Policy	\$30,585.19	\$32,033.18	\$16,016.59
Excess Liability Policy	\$4,269	\$4,861	\$2,430.50
Total:	\$34,854.19	\$36,894.18	\$18,447.09

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The insurance program for NWSA is as follows:

Commercial Package Policy

Carrier: Philadelphia Indemnity Insurance Co. (A.M. Best A++XV)  
Limits: Comprehensive General Liability (CGL) including Educators Professional Liability - \$1MM per occurrence/\$2MM annual aggregate  
Educators Plus/Legal Liability Coverage-\$1MM per occurrence/ \$1MM annual aggregate  
Automobile Liability (hired and non-owned autos) - \$1MM combined single limit (CSL)  
Business Personal Property - \$1.25MM per occurrence  
Personal Property of Others - \$1MM per occurrence

Excess Liability Policy

Carrier: Philadelphia Indemnity Insurance Co. (A.M. Best A++XV)  
Limits: Commercial Excess Liability (General/Automobile Liability) - \$1MM per occurrence/annual aggregate, subject to a \$10,000 per occurrence retention

All policies are placed through Miami Dade College's broker, Arthur J. Gallagher Risk Management Services, Inc..

Staff is requesting authority to reimburse the amount of \$18,447.09 representing one half of the annual renewal premiums for the commercial package and excess liability policies for the New World School of the Arts, to Miami Dade College, covering both Miami-Dade County Public Schools and Miami Dade College, with Philadelphia Insurance Company (A.M. Best A+, IX), effective August 13, 2017 through August 12, 2018.

Fund Source

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**RECOMMENDED:** That The School Board of Miami-Dade County, Florida authorize reimbursement of \$18,447.09, representing one half of the annual renewal premiums for the commercial package and excess liability policies for the New World School of the Arts, to Miami Dade College, covering both Miami-Dade County Public Schools and Miami Dade College, with Philadelphia Insurance Company (A.M. Best A+, IX), effective August 13, 2017 through August 12, 2018.

RYS:mgf