

**Sauk Valley Community College
July 31, 2023**

Action Item 5.4

Topic: **FY 2024 Insurance Renewal**

College Health Metric: **Planning – The College conducts thoughtful, systematic planning to support future operations. Plans are updated annually or as necessary.**

Presented By: **Dr. David Hellmich and Kent Sorenson**

Presentation:

The College is a member of the Illinois Community College Risk Management Consortium (ICCRMC), which is a risk pool consisting of 14 other Illinois community colleges. ICCRMC evaluates risk exposures at each community college annually, writes premiums, obtains reinsurance or excess insurance (as appropriate), and administers and adjusts claims in conjunction with other insurance carriers. The College’s total premium contribution to ICCRMC for all FY 2024 insurance coverages is \$172,202.99.

Recommendation:

The administration recommends the Board approve the College’s FY 2024 insurance premium payment to ICCRMC in the amount of \$172,202.99 to be paid from restricted liability, protection, and settlement funds.

ICCRMC

c/o Nugent Consulting Group
2409 Peachtree Lane
IL 60062

Invoice

Date	Invoice #
7/11/2023	287

Bill To
Sauk Valley Community College Kent Sorenson 173 IL Route 2 Dixon, IL 61021-9112

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	2023 / 2024 ICCRMC Contribution - Property	41,717.00	41,717.00
	2023 / 2024 ICCRMC Contribution - Liability	50,848.00	50,848.00
	2023 / 2024 ICCRMC Contribution - Educators Legal Liability	23,084.00	23,084.00
	2023 / 2024 ICCRMC Contribution - Foundation Liability	1,500.00	1,500.00
	2023 / 2024 ICCRMC Contribution - Workers Compensation	43,678.00	43,678.00
	2023 / 2024 ICCRMC Contribution - Basic Athletic Accident	5,376.00	5,376.00
	2023 / 2024 ICCRMC Contribution - Cat Athletic Accident	5,542.00	5,542.00
	2023/2024 Cyber	14,857.99	14,857.99
	2023/2024 Dividend	-14,400.00	-14,400.00
Total			\$172,202.99