

Sauk Valley Community College
July 27, 2026

Action Item 4.8

Topic: **FY27 Insurance Renewal**

College Health Metric: **Financial Stability: The College uses its revenue prudently while pursuing and utilizing alternative revenue streams. Investment in Programs, personnel, processes, and infrastructure are carefully considered and supported by College Planning.**

Presented By: **Dr. Jon Mandrell**

Presentation:

Maintaining comprehensive insurance coverage is an important component of the College's overall enterprise risk management program and financial stewardship responsibilities.

The College is a member of the Illinois Community College Risk Management Consortium (ICCRMC), a self-insurance risk pool consisting of Illinois community colleges that collectively manage property, casualty, workers' compensation, cyber liability, and related insurance programs. Through pooled purchasing and risk sharing, ICCRMC provides broad insurance coverage, claims administration, and risk management services while leveraging the collective buying power of its member institutions.

The College's FY27 insurance renewal includes coverage for property, general liability, workers' compensation, athletic accident, athletic catastrophic, cyber liability, and related insurance programs. The total FY27 premium contribution is **\$198,560.21**, representing a decrease of **\$1,238.79 (0.6%)** compared to the FY26 contribution of **\$199,799.00**. The FY27 renewal also reflects an **ICCRMC dividend of \$11,618** returned to the College as part of the Consortium's annual renewal calculation.

Administration has reviewed the proposed renewal and believes the coverage continues to provide comprehensive risk protection while maintaining cost-effective insurance coverage for the College.

Recommendation:

The administration recommends the Board approve the College's FY27 insurance premium payment to the Illinois Community College Risk Management Consortium in the amount of **\$198,560.21**, to be paid from the **Liability, Protection, and Settlement Fund**.

ICCRMC
c/o Nugent Consulting Group
2409 Peachtree Lane
IL 60062

Invoice

Date	Invoice #
7/1/2026	419

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
	ICCRMC 2026 Renewal Contribution - Property and All Liability	135,649.00	135,649.00
	Foundation	1,500.00	1,500.00
	Workers Compensation	38,172.00	38,172.00
	Athletic Accident	5,463.00	5,463.00
	Athletic Cat	6,928.00	6,928.00
	Cyber	18,023.21	18,023.21
	2026 Dividend	-11,618.00	-11,618.00
	2024/2025 Payroll Audit	4,443.00	4,443.00