AGENDA ITEM 7.I.

RE: Approval of Insurance Renewals for Academic Year 2026–2027

STAFF RECOMMENDATION: It is recommended that the Board of Trustees approve the renewal of Laredo College's insurance coverages for Academic Year 2026–2027, as presented.

BACKGROUND: Laredo College maintains a comprehensive insurance portfolio to protect the College's property, employees, students, operations, and institutional interests. The College's insurance program includes property and casualty coverage through USI, student professional liability coverage through NSO, automobile and workers' compensation coverage through the TASB Risk Management Fund, fine arts and museum collection coverage through Huntington T. Block, and student accident coverage through Student Assurance Services.

For the 2026–2027 renewal period, the College reviewed its existing coverages, renewal terms, and associated premiums to ensure continued protection while managing institutional costs. The USI renewal includes property, general liability, School Leaders Liability, law enforcement liability, crime, international package, and special event liability coverages. The renewal reflects a significant reduction in the property premium, from $678,626 to $606,863, while School Leaders Liability increases from $162,429 to $189,699. Laredo College - 26-27 Renewal Proposal.PDF

The TASB Risk Management Fund will continue to provide the College's automobile and workers' compensation coverages. The Fund's June 24, 2026 renewal proposal provides the terms and contribution amounts for the programs in which Laredo College participates. Laredo College - TASB Proposal.pdf Student Assurance Services coverage remains at $16,500, while the Huntington T. Block fine arts policy renews at $1,000 for the October 1, 2026 through October 1, 2027 policy period.

Based on the premiums reflected in the renewal materials and presented to the Board, the total cost of the listed insurance coverages is $1,171,741.18, compared with $1,137,418.88 for the prior year, representing an increase of approximately $34,322.30, or 3.0%.

BUDGETARY CONSIDERATIONS: $1,171,741.18 for the listed 2026–2027 insurance coverages, funded through the appropriate College operating accounts.

Approval of the insurance renewals for Academic Year 2026–2027, as presented.

CONTACT PERSONS:
Dr. Minita Ramírez, President
Dr. David V. Arreazola, Vice President of Student Success & Compliance
Casandra Salinas, Director of Safety and Risk Management