

Miller-Donnelli Agency, Inc.

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TO: Ian/Karen
FROM: Chris Donnelli
PAGES: 1

10/8/2024

RE Property Insurance summary

I approached 5 municipal insurer/programs to compare your current property terms with.

Below are the names:

Star Insurance
Tokyo Marine HCC
Travelers

These three declined to give me a target once you they heard your current terms, namely a .176 rate (per 100 of insurance) and flat wind/hail deductible.

Chubb has not responded formally, but in 2019 their rate for SMR2 was .165 with a 2% wind/hail deductible (dramatically higher than yours). I would anticipate their rate at best in the low .200 range.

Midwest Public Risk is starting above a .200 rate and we likely wouldn't get that (general rate range is .200-.400). They are revising their rating structure in early 2025 so will be reviewing then.

I would advise moving your normal property deductible from 25k to 50k for a savings of 10,952, which would put your rate at .168. Thank you.

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9/13/2024

RE Insurance Summary

We are entering our fifth policy term with this specialized school program. While it has been a very stable program, the overall insurance industry has been in a challenging cycle for many years now.

This is being driven by worsening property loss experience, reinsurance premiums/capacity issues, and inflation coupled with supply chain issues. Increased building reconstruction costs impact every property claim filed along with increased auto physical damage costs, as examples. Risks with significant property values in a concentrated area feel the brunt of this impact.

Highlights are 19.5m higher property values, largely in the 3 main campus school buildings and the transition to a 100k wind/hail deductible per building address, which affect what I call cash flow premium changes. On the actual rate side, we received a very favorable rate change of 7,812 (2.5%), partly driven by the wind/hail deductible change.

I would suggest raising the normal Property Deductible from 25k to 50k, which is a 10,952 savings.

This is well below their book of business modeled increase due to your positive loss history.

I did check with other insurers that underwrite larger municipal property exposures to see if they can compete with your current property rate/terms.

Att. is a condensed proposal of key coverages and a detailed quote. Thank you.

SMITHVILLE R-2 SCHOOL DISTRICT
 Summary of Coverages
 8/25/2024-25 (updated)
 Glatfelter School District Program unless noted

PROPERTY	AMOUNT	
Blanket Buildings	140,722,113	
Blanket Contents	8,559,704	
Total Blanket Limit	149,291,817	19.53m increase

Special Form Coverage, Replacement Cost Claims Settlement, Equipment Breakdown, 25,000 Deductible except 100,000 for Wind/Hail (per physical address)

Business Income/Extra Expense	1,000,000	
Flood	500,000	
Earthquake	1,000,000	
Inland Marine (equipment)	161,800	1,000 Deductible
Employee Dishonesty	500,000	
Crisis Incident	100,000	

GENERAL LIABILITY

General Aggregate	3,000,000	
Products/Completed Operations Aggregate	3,000,000	
Each Occurrence Limit	1,000,000	
Personal and Advertising Injury Limit	1,000,000	
Fire Damage (Any One Fire)	1,000,000	
Medical Payments (Any One Person)	10,000	
Employee Benefits Liability	1,000,000	
Abuse/Molestation	1,000,000	
Law Enforcement Legal Liability	1,000,000	5,000 Deductible
Includes Professional Liability for Nurses		

EDUCATORS LEGAL LIABILITY

Limit	1,000,000
Deductible	25,000
Non-Monetary Defense	100,000
Deductible	5,000
Retro Date	8/3/2002

COMMERCIAL AUTO

Bodily Injury & Property Damage	1,000,000	Incl. Hired/NonOwned
Uninsured Motorist	300,000	
Underinsured Motorist	300,000	
Medical Payments	5,000	

6 Vehicles (3 with full coverage), 5 Trailers (2 with full coverage)

EXCESS LIABILITY

Each Occurrence	2,000,000
Aggregate	2,000,000

Covers General Liability, Educators Legal Liability and Automobile Liability

TOTAL PREMIUMS 318,812

CYBER LIABILITY see proposal for options

TREASURERS BOND (25,000) Western Surety 10/5/2023-24 125

MISC. INFO.

Raising the 25,000 Property Deductible to 50,000 saves \$10,952.

Expiring Premiums (incl. the Bus Building) are approximately 311k, apples for apples, w/ more limited cyber coverage. This represents a rate increase of 7,812 (2.5%) that is very favorable with market conditions.

Claim History since 8/2013 to Current is 903,517 Incurred. Premiums paid of 1,628,149 (55% Loss Ratio).

Claim History since 8/2007 to Current is 1,217,447 Incurred. Premiums paid of 1,962,649 (62% Loss Ratio).

Premium (Rate) History

23	27,300
22	22,800
21	13,700
2020	572
19	-3,017
18	4,468
17	14,376
16	18,355
15	-2,473
14	1,249
13	-1,871
12	11,721
11	3,528
2010	6,563
09	-2,990
08	-338
07	-2,796
06	-568
2005	-3,945
Total	106,674 (cumulative)

SMITHVILLE R2 SCHOOLS PROPERTY SCHEDULE

EFFECTIVE: 8/25/2024

LOCATION / OCCUPANCY DESCRIPTION	2023	2023	2024	2024
	BUILDING VALUE	CONTENTS VALUE	BUILDING VALUE	CONTENTS VALUE
Maple Elementary 71,000 600 Maple Street (Superior NC) 1960, 2000,2008,2018	14,500,000	1,333,142	15,080,000	1,386,468
High School Building 162,000, 20% Sprinklered 645 S. Commercial (M N/C) 1968, 98,00,05,12,18	36,256,820	1,933,320	43,862,327	2,010,653
Bleachers/Press Box High School Campus (N/C and Frame)	1,075,041	1,305	1,119,400	Incl.
High School Athletic Storage 1,150 High School Campus (N/C) 1988	120,303	16,309	125,115	16,961
High School Storage Building 5,200 High School Campus Metal Clad, Frame 1988	312,000	16,309	324,480	16,961
Middle School Building 73,500 675 S. Commercial (M N/C) 1992, 00, 05	14,767,906	943,096	19,474,932	980,820
6-Modular Classrooms 1,200 each High School Campus (Frame) 1990	367,348	24,579	382,042	25,562
Horizon Elementary 79,600 695 S. Commercial Ave. (M N/C) 1997	16,125,597	1,491,363	21,046,981	1,551,018
High School Stadium Lights High School Campus	87,346	-	90,840	-
Metal Clad Storage 6,000 645 S. Commerce Frame 2002	364,000	14,875	378,560	15,470
Metal Clad Storage 2,000 645 S. Commerce Frame 2002	119,600	14,875	124,384	15,470
Garage (shed) High School Campus Frame	26,000	1,305	27,040	1,357
Astro Turf Field/Fencing	470,331	-	489,144	-
Concession Stand High School Campus 2008	806,281	47,493	887,925	Incl.
Administrative HQ 13,500 655 S. Commercial, Frame, Sprinklered 2008	2,284,460	271,394	2,375,838	282,250
Softball Field Lights/Fences/Dugouts, etc	93,147	-	96,873	Incl.
Softball Field Lights/Fences/Dugouts, etc	198,711	-	206,659	Incl.
Athletic Storage, Metal Clad, Frame, 2016, 2,400	145,600	1,230	151,424	1,279
Eagle Heights Elementary 66,000 18801 Hwy F. MNC, 2018, Sprinklered	18,754,944	1,350,226	19,505,142	1,404,235
HS Sign	37,122	-	38,607	0
Athletic Building, 2022, 24,500 High School Campus MNC, sprinklered	9,360,000	780,000	9,734,400	811,200
Bus Building, 2024, 250 East 92 Hwy.			5,200,000	50,000

Remaining # not
high lighted went up
4% -

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TO: Wayne Krueger
FROM: Chris Donnelli
PAGES: 1

7/10/19

RE Insurance Summary

This is a summary of the various insurance quotes we procured. Included is our 2 page summary of key coverages for the Glatfelter SD program and their 30+ page proposal. This program uses American Alternative Ins. Corp. as the underwriting carrier (A+ rated). In terms of premium (the lowest), and the coverage/terms (the best), they stand out as the top selection.

There aren't overly many insurers that will write SD's, or offer the broad coverages needed. Part of this has to do with larger property values (property insurance has been in a tough cycle for many years) and the underwriting/claims abilities to handle the specialized liability exposures/claims that exist.

Below are the quotes for SD programs that were considered. Thank you for your consideration.

Glatfelter SD Program	155,430
Midwest Public Risk (MPR)	172,384
Chubb (Property)/Liberty Mutual (all other lines)	190,519
Chubb (Property)/MOPERM (all other lines)	195,728