Miami-Dade County Public Schools

2019 ANNUAL STEWARDSHIP REPORT

Gallagher

Insurance | Risk Management | Consulting

Your Team

David L. Marcus, ARM-P
Managing Director, Gallagher Public Sector practice
Area Chairman, Florida
Branch Advisor, SE Region

Chris Connelly, ARM-P, ARe
Area Senior Vice President

Tom Gill, CRM, CIC, MBA
Area Assistant Vice President

Heidi L. Greene, CPCU, CIC
Area Vice President

Jessica Azucena, CLCS
Client Service Manager

Muriel Saenz
Client Service Representative

Raiza Calonge
Client Service Associate, Senior

June 24, 2020

Transmittal letter

Mr. Michael G. Fox, ARM
Risk and Benefits Officer
Office of Risk & Benefits Management
Miami-Dade County Public Schools
1501 NE 2nd Avenue, Suite 335
Miami, FL 33132

Dear Mr. Fox,

Thank you again for this opportunity to present Miami-Dade County Public Schools (M-DCPS) 2019 Stewardship report. M-DCPS is a highly valued client of Gallagher's and we are honored to serve as the property and casualty insurance broker and advisor for the District and Office of Risk and Benefits Management.

The purpose of this report is to review risk management accomplishments achieved throughout the year based on collaborative efforts of both teams and set the stage for next year. This Annual Stewardship Report will reinforce the long-standing tradition of partnership and demonstrate the impact of our combined efforts.

After reviewing the District's profile and several of the challenges you face as a Public Sector client, we utilize our CORE360 model to discuss the solutions that our teams have collectively implemented. The intent of our CORE360 approach is to help you optimize your total cost of risk (TCOR) and meet your budget responsibilities which are critical to this evaluation.

In the Scorecard, we review each CORE360 cost driver, beginning with Insurance Premiums and ending with Contractual Liability, analyzing areas of success as well as enhancement opportunities. We later focus on areas that impact your TCOR the most; such as your Program Structure, Loss Prevention strategies, and Insurance Premiums. This not only organizes the document but also ensures we are deliberately driving value to the cost drivers that are most affecting your organization.

The report summarizes the key successes from your last renewal and examines the current marketplace, our past results and any changes to your organization or risk appetite. It also challenges our past work and targets future goals.

We look forward to sharing this information and hope you will find value in the content.

Welcome to your annual 2019 Stewardship Report!

Respectfully,

Your Gallagher Team

Dave Marcus, Chris Connelly, Tom Gill, Heidi Greene, Jessica Azucena, Muriel Saenz & Raiza Calonge

CC: Mr. Ron Y. Steiger, Chief Financial Officer
Mr. Jorge L. Davila, Executive Director

Table of Contents

I. Miami-Dade Schools Overview 5

II. CORE360™ Scorecard 10

III. Current Market Conditions 17

Public Sector Update 18

Florida Update 18

IV. Risk Transfer and Insurance Premiums 21
Program Results by Line of Coverage 23

V. Program Structure 45
M-DCPS Property and Casualty Program 47

VI. Loss Prevention & Claims 49

VII. Renewal Timeline 55

VIII. Service Team and Resources 57
Miami-Dade Public Schools Team 58
Gallagher's South Florida Team 59
M-DCPS Office of Risk and Benefits Management 60
Partner Carrier Contacts 65
Gallagher Bassett 68

IX. Insurance Program Historical Exhibits 69
Program Historical Insurance Costs 69
Property Program History 70
Workers Compensation Program History 71
GL / AL / SBLL Casualty Program History 72

X. Appendix 73
The Gallagher Way 74
Loss Control Services 75
Claims Advocacy Services 77

XI. Schedule of Insurance 78

I. Miami-Dade Schools Overview

Statistical Information

Student Membership by Grade Level 2018-2019

Grade	White Non-Hispanic	Black Non-Hispanic	Hispanic	Other *	Total
Pre-K	425	2,917	5,932	195	9,469
Kindergarten	1,498	4,804	16,094	438	22,834
1	1,589	5,018	17,555	439	24,601
2	1,588	5,250	18,286	429	25,553
3	1,749	5,548	19,027	412	26,736
4	1,675	5,061	19,082	437	26,255
5	1,796	5,244	19,485	500	27,025
6	1,769	4,847	19,589	427	26,632
7	1,861	5,288	19,833	553	27,535
8	1,780	4,821	19,045	572	26,218
9	1,868	5,094	19,345	496	26,803
10	1,935	5,269	19,402	398	27,004
11	1,860	5,289	18,643	445	26,237
12	1,950	5,879	18,861	448	27,138
TOTAL	23,343	70,329	250,179	6,189	350,040

Total Male: 179,171
Total Female: 170,869

* Other includes American Indian, Asian, and Multiracial categories.

School Performance Grades** 2017-2018

Grade	Elem/K-8	Middle	Sr. HS	Combined	Total
A	49%	39%	37%	56%	47%
B	31%	19%	29%	26%	28%
C	19%	34%	34%	16%	24%
D	1%	8%	0%	0%	2%
F**	0%	0%	0%	1%	0.2%

Note: School Performance Grades communicate to the public how well schools perform relative to state standards.

* Percentages may not total 100 due to rounding.
** The one F graded school is a charter school.

This information was pulled from the 2018-2019 Statistical Highlights handout

Basic M-DCPS Financial Facts

2019-2020 Adopted Budget

General Fund	$ 3,531,931,094
Debt Service Funds	445,421,112
Capital Outlays Funds	1,384,435,131
Special Revenue Funds	510,148,907
Proprietary Fund	449,469,414
Fiduciary Fund	26,662,222
Subtotal	$ 6,348,067,880
Less: Proprietary Fund	(449,469,414)
Less: Interfund Transfers	(441,632,561)
Grand Total	$ 5,456,965,902

The General Fund mostly consists of money that comes from the Florida Education Finance Program (FEFP). FEFP has two sources of revenue: Local and State. Local is made up of property taxes and State is mostly sales taxes and various trust funds. The balance of General Fund revenue comes from Federal dollars, other miscellaneous state and local revenue, transfers from other funds, and the prior year fund balance.

2019-2020 Operating Revenue

Local	$ 1,872.6
State	1,216.8
Federal	10.0
Transfers	189.0
Fund Balance	243.5
Grand Total	$ 3,531.9

Over time the Florida Legislature has shifted the burden of funding M-DCPS' FEFP revenue from State to Local sources

Two Decades of State vs. Local FEFP Split

Where does the money go?

Nearly the entirety of our Operating Budget, 95% goes to direct services to students and school level expenses. Of the remaining balance, 3% goes to nonlearning administrative functions.

Appropriation by Function

Additionally, the vast majority of the budget goes towards salaries and benefits or charter school payments – who also use the majority of their funds on salaries.

Appropriations by Object

Fiscal Demands and Challenges

Future Debt Service Requirements

Future Debt Service Payments
Total All Financial Instruments

Financing Instrument	Total Payments
SBE	$ 10,740
ARRA	226,141
COPs	2,844,949
MEL	27,823
QZABs	49,273
GOB	1,526,667
TOTAL	$ 4,685,593

Revenues and Appropriations – Five Year Plan
(FY 2019-20 through 2023-24)

Capital Outlay
Projected Revenues
FY's 2019-20 thru 2023-24

	Revenues
Beginning Fund Balance	$ 527,576,254
Federal	33,784,605
State	129,364,931
Local (LOML)	2,766,040,823
Other Local	117,759,775
Debt (GOB & MEL)	295,500,000
Total Revenue	$3,870,026,388

Public Sector Considerations: Structure Impacts

As a public entity, the School Board's exposure to financial risk is greatly affected by two laws: one Federal and the other State. The Stafford Act (FEMA) and Florida Sovereign Immunity play a large role in the District's risk management strategy. FEMA applies to the property risk for federally declared disasters most likely from Windstorm or Flood and Florida Sovereign Immunity applies to the liability risk for third party tort claims.

FEMA (Federal Emergency Management Agency) Federally Declared Disasters

Federal resources are available to assist in dealing with a major natural disaster such as a hurricane or flood. FEMA coordinates and distributes aid through the State of Florida as provided by the Robert T. Stafford Disaster Relief and Emergency Response Act. A highlight of the intent of the Stafford Act includes:

- FEMA assistance for those losses exceeding the insurance coverage in place
- FEMA assistance for those losses not covered by insurance proceeds
- FEMA assistance for losses within the deductible based upon eligibility and program reasonableness but only above any prior FEMA Public Assistance
- Public Entities are required to Obtain and Maintain (O&M) adequate coverage for exposures that FEMA has covered or paid losses in the past
- Anything paid out by FEMA goes toward setting the new O&M
- FEMA will only pay any costs above the O&M
- Managing a FEMA recovery is a complex process for which the School Board, Sedgwick Claims Management Services (Insurance Claims Adjusters) and Gallagher have dedicated staff
- FEMA assistance is not provided for facilities in high hazard flood zones up to the maximum of NFIP Flood limits (500,000 building / $500,000 contents)

Protection of School Assets

Florida Statute 1001.42(9)(d) requires the District to carry insurance on every school building in all school plants including contents, boilers, and machinery. Exempt from this requirement are: buildings of three classrooms or less that are of frame construction as defined by the Florida Inspection and Rating Bureau and all school buses and other property under the control of the District School Board – other exceptions may be authorized under rules of the State Board of Education.

Sovereign Immunity – FS768.28

Florida Statute 768.28 provides Sovereign Immunity limits liability for tort claims against the School Board as follows:

- Liability shall not include punitive damages
- Liability is limited to $200,000 for any claim or judgment by any one person/claimant
- Liability is limited to $300,000 total for any single incident or occurrence
- Statute 1006.24 extends the liability provision for a school bus incident to the greater of statute 768.28 or $5,000 per seat of seating capacity
- Judgments in excess must be approved by the Florida Legislature through a "Claims Bill"
- School Board may agree to settle a specific claim within the limits of insurance coverage without waiving their Sovereign Immunity for future claims

II. CORE360™ Scorecard

CORE360 is how we assess the six cost drivers of Miami-Dade County School's risk management program. This method helps us understand all of your cost areas, provides actionable advice, and provides a platform to deliver world-class service and support to your organization. This approach helps us develop a unique program that minimizes your total cost of risk.

- **Insurance Premiums – A strategic approach to marketing your account for local placements**
- **Program Structure –** Actionable advice to drive informed decisions
- **Coverage Gaps –** It's easy to place coverage; it's very difficult to place great coverage
- **Uninsurable/Uninsured Losses –** Coping with the ever-changing complexion of risk
- **Loss Prevention and Claims –** Minimizing losses and mitigating claims
- **Contractual Liability –** Hidden risk transfers and unknown assumption of liability

2019 CORE360™ Stewardship Scorecard

Your **CORE**360™ Stewardship Scorecard has been developed for you to get a quick snapshot of how we've impacted your total cost of risk over time, by monetizing the cost of risk changes by cost driver.

Master Property Program

- Unfortunately Swiss Re, whose three year MYSIP was expiring in 2019, would not agree to reasonable renewal premium terms and their $33.5 million of primary capacity was non-renewed. Due to our long term relationship of working with Lloyds of London, Berkshire Hathaway and others. Gallagher was able to set a reasonable price that was followed by the rest of the market to complete your program.
- This all is a testament of the AJG/M-DCPS philosophy of long term relationships and face-to-face meetings with underwriters every spring.
- Berkshire Hathaway provided an additional 10% of MYSIP participation for a now combined 20%. Current MYSIP participation is now 33.5% compared to last year's 66.5%.
- Provided three options for consideration, bound As-Is Pricing Renewal (50%) Quota Share - $17,696,080 [AUTHORIZED]
- Negotiated a reduction on the terrorism policy this year of over 10%, a saving of $9,000.
- Total No Claim Bonus return or credit premium to date is well over $3 million (First Multi-Year Single Insurance Peril/MYSIP written in 2013 developed first for M-DCPS). This year totaled $586,741

Master Builders Risk Program

- M-DCPS continues to save millions of dollars on GOB expenditures by controlling the cost of Builder's Risk insurance by having a master rolling policy versus individual policies purchased by the contractor.
- Waived Minimum Premiums -Elimination of this requirement prevents the District being charged if estimated expenditures are not reached; now the final premium is based on actual construction

Flood

- **FLOOD** – Provided options through ABIC private flood insurance program. 710 out of 781 properties were eligible. Remaining properties ineligible due to location on islands/barrier
  - Match NFIP Coverage and Deductible Terms for each Building - $1,303,693
  - Limit $10Mil per occurrence flood loss limit with a $1Mil per occurrence deductible - $831,341
  - Limit $20Mil per occurrence flood loss limit with a $50K per occurrence deductible - $764,077

Third Party Liability – GL/AL/SBLL

- Since the early 1990's this program design has saved the District millions of dollars in premiums and legal defense costs by using this program structured around FS 768.28.
- This program, underwritten through United Educators (UE), a carrier developed to strictly cover educational risks, allows the District flexibility of having insurance while retaining the vast majority of the liability exposure and thus controlling costs.

	• The UE program allows the District to strictly control how they defend lawsuits against them without the interference of the carrier. **Excess Workers Compensation** • Balanced market partnership with strategic marketing strategy to create competition and drive aggressive rate decreases over the long-term. **TULIP – Tenant Users Liability Insurance Program** • The program is paid by each user by credit card and no longer requires a minimum deposit that if not used the District would be charged the full amount of the premium.
Program Structure	**Master Property Program – MYSIP Participation** • Same Broad Coverage form as the traditional policy dedicated to the named windstorm peril that is non-cancelable for three year stretches at a guaranteed rate that provides budget stability **Master Property Program CAT Modeling and Predictive Analytics** • EigenPrism is a predictive analytic program that allows for "what-if" scenarios to best estimate possible loss from hurricanes based on the District's footprint and plan for both pre and post disaster scenarios; • RMS (Risk Management Solutions) and AIR Worldwide assist in decisions to determine the best coverage limit and retentions for the District by providing a statistical annualized loss estimate based on M-DCPS exposure to windstorm, along with providing a valuable tool the team can use to validate insurance carriers own modeling report. **Master Property Program Appraisal and Annual FISH Review** • Assures proper valuation of District property **Master Builders Risk Program for GOB** • Five Year Program (2015 – 2020) avoids market fluctuations and allows for budget stability locking in the rate for new construction and renovation projects a part of the General Obligations Bond (GOB). A two-year extension is up for consideration by the Board. **Flood** • Addresses the District's Obtain & Maintain commitments on locations that had prior flood losses and buildings located in Special Flood Hazard Area's (SFHA) as required by FEMA regulations. **Third Party Liability – GL/AL/SBLL** • Allows M-DCPS to operate as if it has risk transferred insurance in place while actually transfering very little of the risk which has given the District more **control** over its claims and loss expenditures. **Excess Workers Compensation** • Analysis with Risk Management, actuarial firm, insurance consultant and markets to determine the best retention structure for the program.
	Property • The District's property values in 2019 are over $10 billion while the Master Program coverage limits are currently $250 million per occurrence (including M-DCPS quota-share participation) for all perils. The biggest exposure is a hurricane event and it would be cost prohibitive to insure these values at 100%.

Coverage Gaps

This is where we use the best analytics tools available to determine the best program to protect the District's values.

FEMA

- Coverage gaps exist for items that are not covered by insurance proceeds, assists for losses within the deductible based upon eligibility and program reasonableness but ONLY above any prior FEMA Public Assistance. The District is required to "obtain and maintain" adequate property coverage for exposures that FEMA has covered or paid losses in the past. There are gaps due to the $100 million deductible on the master property program as well any any loss that may exceed the master program limit of $250 million.
- We have considered options to buy-down coverage to limit the gap on previously damaged loctions.

Flood

- The District self-insures for each $50,000 deductible that applies for both building and contents for a combined $100,000. A location with multiple buildings could face a steep deductible and budget funding would need to adjust for this type loss.
- Coverage is sublimited in the Master Program at $25,000,000 and in the aggregate.
- Excess markets are able to quote above the sublimit.

Cyber Liability

- Cyber Liability has been purchased by the District to try to offset some of the exposure to loss from hacking or the unintential release of private information stored or held by M-DCPS.

Violent Malicious Acts (VMA)

- VMA insures the extended loss of necessary extra expense losses resulting from violent malicious acts resulting in bodily injury at a location without the requirement for physical damage to the property, or can compensate if it was determined by the governing board that operations conducted at the affected location prior to a violent malicious act are to permanently cease.

Disaster Management International (DMI)

- DMI provides coverage and resources that address violent events on-campus which can brings about harm to students, staff or campus visitors – from Natural Disasters, Man-made disasters, Active Shooter Incidents and Acts of Terrorism that can occur at an insured location, or organized event by the insured regardless of the location or during a trip. This service includes grief counseling, loss of income to the institution and/or reputational harm/media control/public relations.

Active Shooter Protection (ASP)

- ASP provides a primary liability cover for lawsuits arising from harm caused by attacks using deadly weapons. Key features include risk assessment of insured locations, sublimit for specialist crisis management services and post event counseling services, 24-hour crisis management service to help the educational institution respond immediately by setting up an emergency call center, advising on emergency communications, putting in place a recovery plan and arranging counselling. This includes access to services of a panel of event responders.

Gallagher Crisis Protect (GCP)

- GCP is a comprehensive crisis management solution; combining indemnities for First party, Third Party and response, with pre and post incident risk management services for a wide range of security events.
- Insurance Agreements:
  1. act of terrorism
  2. assault / sexual assault
  3. blackmail
  4. civil commotion
  5. cyber extortion - (consultant costs only)
  6. deprivation
  7. detention
  8. disappearance
  9. emergency repatriation
  10. employee dishonesty
  11. extortion
  12. hijack
  13. hostage crisis
  14. kidnap
  15. product tamper - (consultant costs only)
  16. radicalization
  17. sabotage
  18. stalking
  19. threat
  20. vicious attack

Unisured Risk: District's Retained Property and Casualty Losses

- Risks within each program deductible or retention, or excess of the limit of liability carried – whether eligible for a claims-bill or not.
- Exposures that may be excluded from any coverage or where no transfer of risk is taken by M-DCPS.
- Retained Catastrophic Property Damage: We have worked with M-DCPS to create the most comprehensive and cost effective property program. We rely on FEMA to support the public sector in a time of catastrophe. We are continuously working to make sure that projected retained losses are quantifiable and looking for creative solutions to limit these losses.
- Other uninsured exposures (previously provided or offered to provide additional information/quotes for):
  - Named Hurricane Wind/Hail Deductible Buy Down
  - Environmental Liability
  - Owner's Protective Liability (OPPI)
  - Aviation (Drone Aviation Liability and Physicial Damage) at all locations
  - One2One Risk Solutions for student tablets
  - Sexual Misconduct & Molestation Liability
  - Disaster Management Insurance (DMI)
  - Violent Malicious Acts Coverage (VMA; Extra Expense)
  - Active Shooter Protection (ASP)
  - Gallagher Crisis Protect (GCP)

District Flood Exposure

- Gallagher commissioned a full analysis of the District's properties to a storm surge and standard flood exposure. This report provided through KatRisk and EigenRisk, two of Gallagher's vendor partners that specialize in CAT exposure property analytics. The report provided an analysis of expected damage caused

by flood down to the school location / building. The report was fully underwritten by Gallagher.

Uninsurable Risk: Enterprise Risk Management

Enterprise Risk Management (ERM) can be an outgrowth of the Strategic Risk Assessment noted above. ERM takes a broader view defining risk as "the effect of uncertainty on objectives." This definition is not limited to traditionally insurable risks. Instead, the majority of risks identified are tied to the mission and objectives of the organization. ERM delineates the threats that could keep the institution from achieving its objectives and looks for any and all opportunities that could be exploited to increase the likelihood of those same objectives being realized.

We have staff members with extensive knowledge in this field and have made ERM consulting available.

Gallagher's Loss Prevention and Claims Advocate Teams

CLAIMS

- Gallagher Claim Advocates are available for claim reviews or resources during catastrophic or more serious claims
- Gallagher has strong relationships with carrier claim leadership team
- Negotiated with excess liability and workers' compensation carriers to assist in finalizing claims
- Participation in claim audits and negotiations, when necessary

LOSS CONTROL

- Dedicated loss control resources to provide loss prevention and analysis
- 2019 Service Focus:
    - Expand the internal audit program throughout the District
    - Provide Training for Maintenance and Food Service workers
    - Participate in the vehicle accident review meetings and accident investigation
- Accomplishments include:
    - Customized and implemented ProcessMap – an online system to complete onsite audits of schools sites.
    - Trained 225 kitchen managers on safe material handling techniques.
    - Assisted Maintenance Department with a serious accident investigation and developed controls to prevent similar accidents
    - Participated in all vehicle accident review meetings
- Gallagher loss control resources assisted in crafting and implementing the Workers' Compensation Loss Prevention Initiative with the goal of reducing frequency on workplace injuries
- Loss runs and analysis provided on all lines of insurance
- Facilitate Loss Control resources from Gallagher and the markets including:
    - Safety National Management / Analysis / Prevention (MAP) client services
    - United Educators EduRisk Resources pertaining to K-12 schools
    - Cyber eRisk Hub providing prevention and post loss resources to Gallagher clients

Contractual Liability

Contract Review as requested

- Gallagher continually works with Risk Management to minimize risk and transfer risk where possible. Below are examples of programs to verify coverage is in place and improve the operational efficiencies of The District.
- Benefits from our expert guidance to ensure contracts are compliant and reasonable from an insurance perspective, and the insurance provision in a particular contract is accurate and obtainable. However, we are not attorneys and cannot provide comprehensive contract reviews – that obligation must remain with the District and its own legal counsel.

Certificate of Insurance Issuance

- Our GSC team issues approximately 20,000 certificates and auto ID cards every month, with a 99.5% accuracy rate and 99.98% within the required timeframe. We know how important it is to receive accurate certficates of insurance in the time frame needed. Without a responsive partner, their could be delays as they wait to obtain accurate certificates of insurance when needed.
- Internally – M-DCPS has the ability with our on-site team member to issue immediate certificates at Risk Managements request.

TULIP – Tenant Users Liability Insurance Program

- Allows the District to offer coverage for each tenant utilizing M-DCPS' facilities that does not already have coverage. The program is paid by credit card by each user and this allows for uniform in coverage and administrative ease.
- The Tenants' and Users' Liability Insurance Policy (TULIP) provides low-cost special event insurance for the District's facility users. TULIP is event-specific and protects both the facility user, or third party, and the District against claims by individuals who could be injured or experience damage to property as a result of participating in an event. Events may range from classroom seminars, receptions, or weddings to festivals and fairs, sports events, concerts.

Certificate Tracking – Exigis Compliance Module

- This service-supported insurance compliance program designed to centralize the administration and automate the request, follow-up, processing, auditing, and annual tracking of third party Certificates of Insurance, Endorsements, Contracts, and other related supporting documents.
- Provides the District a unified dashboard to easily monitor activity, progress, and real-time insurance compliance activities across the organization.
- Allows Risk Management to: measure insurance requirements of Transportation and Architects and Engineers' contracts with the District; automate tracking and follow up with updates with each vendor or their agent/broker when coverage expires; generate reports that will inform of all vendors that are both in or out of compliance.
- Implementation phase continues to be carried out with the goal of having all of the District's vendors participating in the automated insurance compliance tracking program.

III. Current Market Conditions

Property Insurance Marketplace

This year is proving to be the most challenging market our industry has faced in over 15 years. Many of our clients are experiencing very difficult renewals where they are encountering significant price increases, deductible increases or reduced coverage from carriers.

Looking back at the last hard market our industry faced in the early 2000s, carriers took sweeping rate action across their books, with most insureds seeing average renewal rate increases in excess of 20%. Additionally, as capacity became limited, businesses were forced to renew their insurance programs with lower limits of liability. We aren't consistently seeing an approach this drastic in today's market.

Instead, carriers are intensely focused on underwriting discipline, ensuring they secure the right terms and pricing on certain classes of business or lines of coverage that have historically not performed from an underwriting standpoint. We also see carriers better leveraging their real-time data, allowing them to make faster, more calculated decisions to address challenges within their books. This means today's underwriters are not taking a one-size-fits-all approach.

Therefore, in 2020 our clients need to understand how their specific risk profile is perceived in the market, which can change based on a wide variety of risk attributes, including class of business, location and loss experience.

Property rates are on the rise.

Just over six months ago, our industry anxiously tracked the path of Hurricane Dorian, one of the most powerful storms ever recorded in the Atlantic Ocean. Fortunately, the hurricane took a sharp turn northeast and the U.S. avoided what could have been one of the most catastrophic weather-related events in modern history. Had Dorian hit Miami-Dade County head on our models show a loss in excess of $700 million. In spite of overall lower catastrophe losses in 2019, the challenges within the property marketplace persist. Carriers are losing money on property.

Today, carriers are pushing for rate increases across all classes of property with certain classes experiencing significantly higher than average rate increases, and changes to terms and conditions. Carriers are also paying much closer attention to their pricing models and ensuring rate adequacy, not only across their books, but across each individually written policy. This means that clients with strong risk profiles and good loss history may still see a significant increase as a result of pricing models.

Overall, underwriters are less willing to budge and are generally willing to walk away from deals if they can't reach desired terms. Looking further into 2020, we expect pricing to vary greatly based on industry segment, geography and loss experience, with increases of 30% or more for clients located in catastrophic exposed areas or with poor loss experience.

Pricing pressure is not the only stress being realized in the property market. Terms and conditions are being challenged as carriers in many cases are pushing for changes in sublimits or higher deductibles, particularly larger hail deductibles for clients in the central regions of the U.S. These changes in terms or deductibles can create significant financial risk for our clients, so it's important for clients to understand these changes, potential financial impact and what alternatives may be available in the market.

Lastly, underwriters are placing higher emphasis on quality, ensuring that client property valuations are adequate and that they have complied with all engineering recommendations. Property underwriters are overwhelmed with submissions, making it important that clients start the process early and present a quality underwriting file to the marketplace.

Public Sector Update

It appears that the **Property market for the public sector nationwide (not just CAT exposed areas) continues to be in a hardening condition.** Rate increases **from 10% to 20%** or more depending on losses and construction are becoming a norm. Carriers are requesting increased deductibles from flat to a percentage of values at risk for wind and hail (or at least increases in the flat deductible). This often is the only way to mitigate some of the premium increases carriers are pushing. Carriers are pulling from the market and cutting capacity. Many accounts around the country are going from a single admitted carrier to a layered program with multiple carriers (and possibly quota shared depending on the risk) with excess and surplus lines carriers. Carriers that had typically put out $500 million in property limits for years and years have completely pulled out of the market.

Florida Update

The pace of change in the Property marketplace has been faster and more severe than many anticipated in Florida. Our own internal data shows that Property pricing has increased (on both a net rate and pure premium basis) every single quarter since Q2 2017 and this rate of change has only accelerated after Q2 2019. These continued trends of loss events and activities have changed the direction of the market. Below you will find a summary of some of these events:

- In 2017, industry property losses exceeded $100 Billion mainly due to Hurricanes Harvey, Irma, and Maria (HIM), leading to a tightening of the property market in 2018. Average rate increases for Florida loss-free programs were approximately +10%.
- In 2018, Hurricanes Florence & Michael along with the California wildfires lead to a further hardening of the property market going into 2019's renewals.
- In 2019, Hurricane Dorian struck the Bahamas, just barely sparing Florida from its path.

Historically, hard markets have been driven by reduced capital in the marketplace. As a result, all clients are adversely impacted. This marketplace is different—it is much more nuanced, and client results vary greatly based on industry segment, geography/catastrophe exposure, and loss history. We are seeing huge variations from the average with increases of 30% to 50% or more for clients with poor loss experience. Many of our Public Entities in Florida in 2018 with no losses, received 10-25% rate increases in 2019.

Liability Insurance Marketplace

- Primary General Liability – Capacity is constricted and rates on primary layers continue to increase. Lloyds of London is typically looking for 10-20% rate increases, and accounts with poor loss history are experiencing even higher increases.

- Excess Liability continues to be more challenging with most carriers looking for more substantial rate increases than primary layers. Carrier appetite in this area appears to be waning.
- Auto Liability and Auto Physical Damage both continue to tighten. Carriers have been hit with losses in this area across the board. There are fewer and fewer options for mono-line coverage in this area. Rate increases are in the 7% to 20% range.
- Public Officials and EPLI have quickly become a challenging market due to COVID-19.
  - Limited capacity and concerns over related business disruptions, layoffs, and back to work transitions
- Workers' Compensation was stable in most parts of the country but COVID has increased the trend in pricing as this exposure is being considered a workers' compensation loss.
- Cyber Liability is being pressured by an increase in frequency and severity of ransomware attacks. The public sector and especially K-12 public schools have been targeted. The onset of COVID-19 and the move to remote working has increased the risk of exposure.
- Umbrella Excess has quickly become the new disruption in the marketplace. Beginning with April renewals, we saw the market take a sharp turn. Concerned with a litigation environment being so favorable to plaintiffs and rising jury verdicts, carriers are taking numerous actions across their book including lowering limit capacity, increase underlying limit requirements, and increased price.

2019 Market Conditions

The below information relates to the policies placed in 2019.

2019 Property Market Conditions

The initial insured loss figures for 2018 are projected at $79 billion, making 2018 the second worst year ever for insured cat losses after 2017 estimates at $150 billion. Losses from hurricane Florence are estimated to range between $2 billion and $5 billion, losses from hurricane Michael are projected between $6 billion and $10 billion and the California wildfire losses are estimated at a little over $15 billion.

At the end of 2018, the property market had begun to see some firming, and that continued into the first quarter of 2019. As we move into the second quarter, this trend has not just continued; it has accelerated.

Adverse loss development has been a catalyst in this acceleration based on two consecutive years with combined loss rations exceeding 100% across the market has heightened the focus of management teams and underwriters to drive rate and reduce aggregate exposure. Increasing rates are creating a deeper and broader change in the market.

Along with rate increases, we are seeing more tightened risk selection, reduction in limits, increased deductibles, and close review of policy forms.

The bright spot for clients is that the market is still well capitalized and Carriers still want to write premium. The difference today is that they are applying a level of underwriting discipline we haven't seen in quite some time.
More Domestic markets appear to be under more pressure from there upper management to get higher rate increases with less flexibility while London syndicates are also asking more underwriting questions, they are still able to provide single digit increases.

2019 Casualty Marketplace

Automobile Liability is a casualty loss leader for commercial insurers and the corrective pricing action over the past three years has not yet overcome deteriorating loss costs. Insureds should expect continued upward rate pressure. The 7.7% rise in commercial auto premium pricing in Q1 2018 is the highest rate increase in seven years. From 2013 to 2017 the U.S. economy pushed more vehicles on the road than ever before. During that time drivers logged 300 billion more road miles than in the previous five-year period. This has led to an uptick in frequency of auto claims, and the volatile legal environment has made those claims more costly to manage.

Excess Liability capacity remains abundant, however, the frequency of catastrophic liability claims impacting umbrella and excess towers has increased. The North America liability marketplace continues to be hit by significant catastrophic liability stemming from many issues, including California wildfires, the opioid epidemic, #MeToo litigation and liberal class action certification. A highly organized plaintiffs' bar is using advanced litigation tactics to appeal to juror emotions, resulting in unprecedented liabilities for defendants. The frequency with which punitive awards are accompanying compensatory awards is up 20% since 2014. While many cases are settled on appeal, a punitive award puts significant pressure on a settlement and inflates the value of the case.

Workers' Compensation continues to be tested in Florida. Legal impacts continue to be discussed as rate increases have taken place. The market of available carriers continues to be limited.

IV. Risk Transfer and Insurance Premiums

Premium Comparison Summary:

Line of Business	Policies Effective 2018	Policies Effective 2019	Variance
Builders Risk (1)	$592,688	$757,024 Deposit	27.73%
Builders Risk (Terrorism)	** Five Year Policy Paid in Full (2015-2020)		
Property (2)	$17,063,198	$17,696,248	3.71%
Terrorism (Property)	$85,500	$76,500	-10.53%
Parametric STORM	$800,000	$0	-
NFIP Flood Policies	$1,750,292	$1,764,167	.79%
Casualty Program	$306,776	$288,963	-5.81%
Police Professional	$233,822	$242,840	3.86%
Workers Compensation	$1,325,762	$1,322,217	-0.27%
Student Medical Professional	$41,947	$56,865	35.56%
Equipment Breakdown	$147,692	$169,624	14.85%
Crime (Employee Fidelity)	$100,367	$100,367	No Change
Named Position Bonds	$121,725	$121,725	No Change
Cyber Liability	$139,000	$139,000	No Change
ROTC Bonds (27)	$2,700	$2,700	No Change
School Board Members' (9) & Superintendent's Bonds	$1,000	$1,000	No Change
Notary Bonds (5)	$3,681	$2,088	-43%
Facilities Use/GL (6)	$0	$0	No Change
Superintendent's Auto	$2,548	$2,638	4%
Media Professional Liability	$6,535	$6,535	No Change
Catastrophic Student Accident	$69,019	$69,019	No Change
Total	**$22,794,252**	**$22,819,520**	**.11%**

Above Premiums includes surcharges, taxes and fees.

(1) *Builder risk premium – Final Audit additional premium of $250,732.56 included – invoiced in 2019;*
(2) *Property Premium does not contemplate receipt of No Claims Bonus (NBC)*
(3) *Flood policy premium is inclusive of refunds processed in 2019 for various policy terms.*
(4) *Student Medical Professional Liability was short-termed in 2017 to expire with other lines.*
(5) *Premium does not include additional fees paid for by Arthur J Gallagher.*
(6) *No premium is paid by **M-DCPS** under the automatic program. For information purposes only, the total premium paid by tenant users in 12/06/2019-20 was $9,700.00. Premium is determined is at the end of each policy term.*

Exposure Comparison Summary

The major exposures listed below directly impact the terms and conditions of the insurance program.

Exposure	Policies Effective 2018	Policies Effective 2019	Variance
Revenue(1)	$4,281,600,000	$4,326,200,000	1.04%
Students(1)	354,172	350,040	-1.17%
Teachers(1)	18,100	17,798	-1.67%
Schools(1)	472	476	0.85%
Employees(1)	37,959	37,830	-0.34%
Property Values(2)	$10,329,678,469	$10,731,123,721	3.89%
Vehicles(2)	2,950	2,975	0.85%
Payroll(2)	$1,779,549,233	$1,819,691,449	2.26%
Police Officers(2)	196	238	21.43%

(1) Data Source: Statistical Highlights published April 2019 by Miami-Dade County Schools.
(2) Data Source: Provided through the Office of Risk and Benefits Management.

Builders Risk Program

Policy Term: October 12, 2015 to October 12, 2020
Extended an additional Two Years (2022)

Cost and Exposure Comparison

Cost	2018	2019	Variance
Carrier: Starr Indemnity and Liability Company (Primary) | Lloyds of London (Terrorism) AM BEST: A XIV			
Annual Premium	$ 341,956	(Deposit) $ 757,024	
	(1) Terrorism 00.00	(1) Terrorism 0.00	--%
Audit on Actual Expenditures	$ 250,732	**(pending October 2020)**	
Total	**$ 592,688**	**$ 754,024**	27.22%

1) Terrorism premium of $99,000.00 is prepaid five year policy 2015 through 2020. This policy will need to be renegotiated in 2020.

	2018 (Actual)	2019 (Estimated)	Variance
New Capacity Cost (funded)	New Construction $28,016,474	New Const. $45,489,993 (50%) $22,744,997	-18.82%
Renovation Cost (funded)	Renovation Const. $71,625,861	Renovation Const. $227,754,038 (50%) $113,877,019	58.99%
Renewal Deposit Basis Minimum Earned (MEP)	50% No MEP Requirements	50% No MEP Requirements	-%
LIMITS			
Named Storm	$100,000,000	$100,000,000	-%
All Other Perils	$100,000,000	$100,000,000	-%
Named Storm Aggregate	No Aggregate	No Aggregate	
Named Storm & Non-Named Windstorm including Storm Surge	$100,000,000	$100,000,000	-%
Rate – per $100 of construction values			
New Construction	.85% of actual expenditures	.85% of actual expenditures	--%
Renovation	.495% of actual expenditures	.495% of actual expenditures	--%
Terrorism	FLAT Premium Fully Earned – Not Auditable	FLAT Premium Fully Earned – Not Auditable	--%

Program Strategy

- Builders Risk Program provides the District with a uniform platform to cover all projects at a competitive cost and allows for contractor coverage stability.
- Streamline administration cost of the program.
- Insulate the District from possible market swings.
- Provide compliance with FEMA public assistance requirements that allows reimbursement in a federally declared disaster.
- Allows M-DCPS to deliver on their promise to incorporate SMWBE (Small/Minority/Women Business Enterprise) participation and securing coverage that may not have attainable by the SMWBE contractor.

2019 Renewal Results

- Gallagher negotiated an agreement with underwriters to extend the policy term and rates on the Builders Risk from expiring in 2020 to 2022, benefiting for an addition two year's rate guarantee subject to a loss ratio of 40% or lower based on actual premiums.
- The team was able to continue the same broad coverage negotiated in 2015 applying updated new construction and renovation funded construction values for the current term pulled from the District's Five-Year Work Plan.
- Finalized actual expenditures based on reports provided by Capital Construction (Rusty Report) that were higher than the 50% Deposit premium projections which generated an additional premium of $250,732.56 in 2019;
- Stand-Alone Terrorism policy dedicated to Master Builders' Risk program. Policy Limits remain at $35,000,000 and deductible at $10,000 any one occurrence for the five year policy term – not auditable (Year 4). Five year premium was pre-paid. Renews in 2020.

Master Property and Terrorism Program

Policy Term: May 1, 2019 to May 1, 2020

(Multi-year policies also apply)

Cost and Exposure Comparison

Cost*	2018	2019	Variance
Carriers: See following pages for participating carriers			
Property	$ 17,057,810.00	$ 17,696,080.00	3.71%
No Claim Bonus	**(531,988.00)**	**(587,741.00)**	**
Surcharges, Fees & Assessments	5,388.00	168.00	-96.88%
Terrorism	85,500.00	76,500.00	-10.53%
Totals	$ 17,254,822.00	$ 18,150,333.00	3.61%

* Includes admitted carrier surcharges and EMPA fees.

	2018	2019	Variance
Total Insured Values	$ 10,329,678,469	$ 10,731,123,721	3.89%
Limits	*250,000,000 * M-DCPS quota-shares 39.1%	*250,000,000 * M-DCPS quota-shares 50%	-
Program Rate (Per $100 of TIVs)	.1762	.1739	-1.31%
Named Windstorm Deductible (NWS) **Corridor NWS Deductible $25,000,000 (%%)**	FLAT-$100,000,000 Named Windstorm & NWS Flood Per Occurrence Corridor - eliminated	FLAT-$100,000,000 Named Windstorm & NWS Flood Per Occurrence Corridor - eliminated	
Flood Deductible	$1,000,000 except Named Windstorm and NWS Flood	$1,000,000 except Named Windstorm and NWS Flood	
Sub limits:			
Trees & Shrubs	$10,000,000	$10,000,000	-
Automatic Acquisition	$75,000,000	$75,000,000	-
Extra Expense	$25,000,000	$25,000,000	-
Off Premises Power	$25,000,000	$25,000,000	-
Flood	$25,000,000	$25,000,000	-
Ingress and Egress	$5,000,000	$5,000,000	-
Incr, Cost of Const.	$50,000,000	$50,000,000	-
Demolition	$50,000,000	$50,000,000	-
Aerials and Antennas	$18,638,000	$18,638,000	-

Program Strategy

The District is required to purchase property insurance on its facilities in accordance with Florida Statute 1001.42 (9) (D), Insurance of School Property per FEMA regulations.

Our goal as your broker is to maximize property coverage to protect the District's assets from a Catastrophic (CAT) event at a fair rate along with stability to the program. We look to control cost by using the right tools such as catastrophe modeling to allow the team to market for capacity and justify a fair price. Another key component is to validate the District's insurable values each year along with continually improving the data to promote better modeling results.

District's Statement of Values

Description of Values	2018	2019	% Change
Building	$7,771,628,780	$8,120,957,689	4.49%
Covered Walkways/Play Areas	$460,606,580	$456,236,025	-0.95%
Contents/Personal Property Values	$1,437,882,606	$1,502,441,598	4.49%
Portables {Relocatables}	$82,556,800	$73,406,300	-11.08%
Portables{Relocatables}/Contents/Personal Property	$20,201,950	$17,983,325	-10.98%
New Construction (locations/additions)	$37,262,605	$52,298,241	40.35%
New Construction (locations/additions) - Contents	$7,452,521	$10,459,648	40.35%
Physical Education Shelters	$99,118,956	$98,369,376	-0.76%
Land Improvements - Appraisals	$8,409,000	$8,409,000	0.00%
Automobile Values/Trailer & Farm Equipment	$127,071,334	$124,054,579	-2.37%
Aircraft (Not Airworthy - Voc. Training)	$8,476,848	$7,862,683	-7.25%
EDP/Computer Equipment	$128,560,653	$118,436,655	-7.87%
Software	$91,665,870	$91,549,636	-0.13%
Leased Facilities, Contents, Improvements/Betterments	$29,970,966	$30,020,966	0.17%
Subtotal:	$10,311,040,470	$10,712,485,721	3.89%
WLRN Aerials, Antennas, Buildings and Contents	$18,638,000	$18,638,000	0.00%
Total Insured Values:	$10,329,678,470	$10,731,123,721	3.89%

Change in PSF

- Cost per Square Foot increased on permanent buildings from $210 to $225, 7.14%
- While Building Overall Square footage decreased by -4.8%

2018 vs. 2019		
Building Cost PSF		
$210	$225	7.14%
Increase in Appraised Locations Value		
Values Increased by 1% - Building		
Covered Walkways/Play Areas Cost PSF		
$65	$65	0.0%
Contents/Personal Property Values		
20% of building value		
Portables		
$100	$100	0.0%
Portables/Contents/Personal Property		
20% of building value		
Playgrounds / PE Shelters Cost PSF		
$130	$130	0.0%
Building Overall Square Footage		
38,951,490	37,093,692	- 4.8%

Square Footage Comparison

Description	2019	2020	% Change
Building	37,093,692	38,147,066	2.8%
Walkways	7,622,141,	7,752,535,	1.7%
Portables	745,901	518,746	-30.4%
PE Shelters	799,549	818,587	2.4%
Total	**46,261,182**	**47,236,934**	**2.1%**

Historical Program Comparison - Total Insured Values, Program Limit, Rate and Premium

This comparison shows the School District is paying much less per $100 of insurance than they were over 25 years ago, 52% lower after Hurricane Andrew in 1992, and over 60% lower at its highest in 2003 after the loss of the World Trade Center in 2001.

Program Year	Total Insurable Values / TIV	Program Limit	Rate / $100 TIV	Premium	AAL / Gross Loss	AAL % of TIV	Program PPM
1992-1993	$1,000,000,000	$125,000,000	0.0770	$770,000	Hurricane Andrew		$6,160
1993-1994	**$2,081,311,627**	**$200,000,000**	**0.3603**	**$7,500,000**			**$37,500**
1994-1995	$2,108,503,115	$200,000,000	0.3521	$7,425,000	No Modeling Results available		$37,125
1995-1996	**$2,202,571,818**	**$200,000,000**	**0.3079**	**$6,782,500**			**$33,913**
1996-1997	$4,127,298,964	$350,000,000	0.2230	$9,203,877			$26,297
1997-1998	**$4,327,285,047**	**$500,000,000**	**0.2050**	**$8,870,934**			**$17,742**
1998-1999	$4,166,620,141	$700,000,000	0.1960	$8,166,575			$11,667
1999-2000	**$4,237,557,846**	**$700,000,000**	**0.1920**	**$8,136,111**			**$11,623**
2000-2001	$4,525,391,634	$700,000,000	0.2010	$9,096,037			$12,994
2001-2002	**$4,918,540,035**	**$580,000,000**	**0.2550**	**$12,542,277**			**$21,625**
2002-2003	$4,764,599,183	$200,000,000	0.4300	$20,487,776			$102,439
2003-2004	**$4,642,276,449**	**$500,000,000**	**0.4420**	**$20,518,862**			**$41,038**
2004-2005	$4,937,089,305	$700,000,000	0.4260	$21,032,000	$9,043,000	0.18%	$30,046
2005-2006	**$5,445,130,413**	**$700,000,000**	**0.4260**	**$23,196,256**	**$10,890,002**	**0.20%**	**$33,138**
2006-2007	$6,844,798,724	$200,000,000	0.4320	$29,569,530	$14,303,245	0.21%	$147,848
2007-2008	**$7,595,093,908**	**$250,000,000**	**0.3945**	**$29,965,935**	**$32,861,620**	**0.43%**	**$119,864**
2008-2009	$8,686,974,949	$250,000,000	0.2763	$24,000,000	$27,762,473	0.32%	$96,000
2009-2010	**$9,080,671,577**	**$220,000,000**	**0.2643**	**$24,000,000**	**$29,577,478**	**0.33%**	**$109,091**
2010-2011	$8,157,917,965	$250,000,000	0.2765	$22,55,000	$25,206,897	0.31%	$90,220
2011-2012	**$8,232,612,447**	**$250,000,000**	**0.2738**	**$22,540,000**	**$34,582,043**	**0.42%**	**$90,160**
2012-2013	$7,881,776,311	$200,000,000	0.2725	$21,475,000	$18,122,989	0.23%	$107,375
2013-2014	**$7,933,590,322**	**$250,000,000**	**0.3008**	**$23,865,000**	**$18,394,834**	**0.23%**	**$95,460**
2014-2015	$8,194,951,908	$300,000,000	0.2901	$23,777,090	$14,675,226	0.18%	$79,257
2015-2016	**$8,727,420,338**	**$300,000,000**	**0.2562**	**$22,360,427**	**$16,836,403**	**0.19%**	**$74,535**
2016-2017	$9,915,448,691	$300,000,000	0.1928	$19,115,610	$15,122,682	0.15%	$63,719
2017-2018	**$10,060,953,443**	**$250,000,000**	**0.1695**	**$17,057,886**	**$16,152,089**	**0.16%**	**$68,232**
2018-2019	$10,284,963,344	$250,000,000	0.1762	$18,123,052	$9,591,396	0.09%	$72,492
2019-2020	**$10,731,123,721**	**$250,000,000**	**0.1739**	**$18,660,929**	**$9,296,696**	**0.09%**	**$74,644**

Note: Contemplates MYSIP Participation, includes Quota-Share and excludes the application of any No-Claim Bonus

How the Property Marketplace Views M-DCPS

Carriers view M-DCPS as a highly concentrated South Florida coastal risk – with values 100% exposed to wind and coastal flooding. The District has over $10 Billion in values exposed to hurricane related events in the State of Florida.

What Differentiates M-DCPS School Property

- M-DCPS schools has quality construction with continued focus on hardening building envelops as proven with the approval of the $1.2 billion GOB spend to update, renovate or replace schools;
- The rebuilding of some campuses in more urban areas to better serve the students with tilt-up construction;
- Continue valuation of the Districts values with appraisals and secondary modeling data.

Risk Management Solutions (RMS) Hurricane Modeling Results – 2019

CAT models are systems of computer programs that incorporate the fundamental physical characteristics of hurricane and earthquakes, expressed mathematically. Carriers use these models to estimate their aggregate portfolio and individual risk exposure to CAT windstorm and property losses. We can look at losses with and without storm surge. The model is also used as a pricing guideline so it is important to get the most accurate information. It is required by financial rating agencies, reinsurers as well as primary insurers to estimate their risk to catastrophic hurricane losses.

Catastrophic Model Comparison RMS "Hurricane" Modeling Results – 2019

- ✓ Modeled Values – Increased based on the increased cost per square foot noted earlier;
- ✓ Ground up Average Annual Loss (AAL) decreased to $18,187,575 from $18,574,096 a 2.08% decrease. This adjustment is related to the updated model version paired with a slight increase in values.

Modeling Results Comparison		Modeling Secondary's Ground Up Loss		% Change YOY
Critical Prob.	Return Period	2018	2019	
0.10%	1,000	$1,143,053,370	$1,137,184,889	-0.51%
0.20%	500	$822,481,742	$812,628,754	-1.20%
0.40%	250	$595,398,429	$586,717,270	-1.46%
1.00%	100	$374,361,322	$365,813,468	-2.28%
2.00%	50	$238,737,599	$231,384,061	-3.08%
5.00%	20	$92,764,410	$89,463,467	-3.56%
Average Annual Loss (AAL)		$18,574,096	$18,187,575	-2.08%

RMS: According to RMS RiskBrowser, there is a 0.4% annual probability (aka the 250 year event that a single hurricane event will cause losses that will exceed $595 million

Drivers of Loss

Below listed locations are the Top 5 key drivers of loss for Hurricane including Storm Surge

School	Address	AAL (Average Annual Loss)	Flood Zone	To Coast (mi.)
Jose Marti Mast 6-12 Academy	5701 W 24 Avenue, Hialeah, FL 33016	$218,826	X	9.59
William H. Turner Technical	10151 NW 19 Avenue, Miami Dade, FL 33147	$172,705	X	3.44
North Miami Beach Senior	1247 NE 167 Street, Miami Dade, FL 33162	$172,003	X500	2.89
Miami Southridge Senior High	19355 SW 114 Avenue, Miami Dade, FL 33157	$170,652	AH	4.20
Henry H Filer Middle School	531 W 29 Street, Hialeah, FL 33012	$162,717	AH	7.10

Analysis Summary

Risk Management Solutions (RMS): According to RMS RiskBrowser, there is a 0.4% annual probability (aka the 250 year event) that a single hurricane event will cause losses that will exceed $586.7 million.

Goals & Objectives

- Minimize Market increase
- Maintain the same broad manuscript form, continued blanket coverage, full storm/windstorm limits, agreement to utilize coordinating adjuster
- Renegotiate 43.5% of expiring MYSIP/Multi-Year Single Insurance Peril (Named Windstorm) for SwissRe at favorable pricing.

2019 Renewal Results

Gallagher and the District's Risk Management team was able to put together another comprehensive program in place to protect the District's $10 Billion in assets and provide options for consideration.

- This year, $33.5 million of MYSIP participation with Swiss Re expired in the primary $100 million and the majority was picked up by Lloyds of London syndicates. Berkshire Hathaway and Everest Re (both domestics) also helped fill in the open gaps. Swiss Re was not willing to provide renewal capacity at a reasonable price.
- Most important, due to our long term market relationships, Gallagher was able to work with Lloyds to set a reasonable price that was followed by the rest of the market. A true benefit of the long term renewal philosophy of Gallagher / M-DCPS to have face-to-face meetings with underwriters, this year in March.
- Berkshire Hathaway provided an additional 10% of MYSIP participation for a now combined 20%.
- Current MYSIP participation is now 33.5% compared to last year's 66.5% due to the loss of the Swiss Re MYSIP.
- Provided below options for Risk Management to consider:
  - As-Is Program Renewal (39.1%) Quota Share - $18,108,629
  - As-Is Pricing Renewal (50%) Quota Share - $17,696,080 [AUTHORIZED]
  - Complete Program – no Quota Share Participation - $18,671,080
- Negotiated a reduction on the terrorism policy this year of over 10%, a saving of $9,000

Analyzing the numbers:

Traditional and (MYSIP) 3YR Multi-Year Agreement						
	2018			2019		
Primary - Traditional	$ 3,230,039.10	66.50%		$ 6,982,501		116.2%
Primary - 3YR Multi-year Agreement	$ 6,519,543.60	33.50%		$ 3,032,465		-53.5%
Supporting AOP Layers	$ 759,339.00			$ 566,114		-25.4%
Excess Layers (this number EXCLUDES M-DCPS quota share portion)	$ 6,548,888.00			$ 7,115,000		8.6%
NOTE: quota share participation (50.0%)	$ 638,112	50.0%		$ 975,000		
MYSIP - Multi-Year Structured Insurance Program (MYSIP)		Program PPM			Program PPM	
NCB (2017) Lex - London 10%	$ 954,840			$ 991,948	**	
rate: 000924366		$ 95,484			$ 99,195	
NCB (2017) Endurance / WBC 3.5%	$ 334,194			$ 347,182	**	
rate: 000924366		$ 95,484			$ 99,195	
NCB (2018) BH | National Fire 10.0%	$ 802,961			$ 834,167	**	
rate: .001157		$ 267,654			$ 83,417	
NCB (2019) BH | National Fire 10.0%				$ 859,168	$ 85,917	
AOP - Lexington (40.0% | 43.5%)	$ 435,000	Everest		$ 107,000		
AOP - Lloyds of London (10%) - NEW	$ 100,000			$ -		
AOP - ACE (3.5%)	$ 27,300			$ 37,450		
AOP - BH (20.0%)	$ 197,039			$ 421,664		
	$ 17,057,810	$ 68,231		$ 17,696,080	$ 70,784	3.7%
Terrorism Program	$ 85,500	$ 1,710		$ 76,500	$ 1,530	-10.5%
Premium TOTAL	$ 17,143,310			$ 17,772,580		
Surcharges, fees and Assessments	$ 5,388			$ 168		
subtotal	$ 17,148,698			$ 17,772,748		3.6%
No Claim Bonus (NCB) credit calculations - ESTIMATED SAVINGS						
NCB - SwissRe (pending confirmation of 2019)	$ (313,233)	3 of 3		$ (321,075)	2 of 3	
NCB - Lex - London (pending confirmation of 2019)	$ (81,840)	2 of 3		$ (84,026)	1 of 3	
NCB - Endurance /WBC (pending confirmation of 2019)	$ (27,342)	2 of 3		$ (28,072)	1 of 3	
NCB - BH (pending confirmation of 2019)	$ (31,951)	1 of 3		$ (73,872)	3 of 3	
NCB - Lloyds (pending confirmation of 2019)	$ (77,622)			$ (79,696)	2 of 3	
No Claim Bonus (NCB) - Credit	$ (531,988)			$ (586,741)	pending NCB Credit	
Total Premium	$ 16,616,710			$ 17,186,007		
MASTER PROPERTY PROGRAM -- Total Projected Program Increase 2019 vs.2018:				$ 569,298		
TOTAL Projected Increase:				3.43%		
Increase in Total Insurable Values (TIV) / $10,731,123,721				3.89%		
TOTAL *PROJECTED* PERCENTAGE INCREASE INCLUDING RATE (TIV):				-0.46%		
2019 Cost Summary						
Primary - 3YR Multi-year Agreement [33.5%]		Locked		$ 3,032,465	17.06%	
Traditional Program - ALL LAYERS		Marketed		$ 14,663,615	82.51%	
Surcharges, fees and Assessments (% of negotiated premium)				$ 168	0.00%	
Terrorism		Marketed		$ 76,500	0.43%	
Estimated Total Cost:				$ 17,772,748		
No Claim Bonus CREDIT (2019 Estimated Savings) - applied:				$ (586,741)		
Estimated Program Cost minus NCB:				$ 17,186,007		

2019 Carrier Participation – Quilt

2019 Carrier Participation – Aggregate Report

Carrier / Intermediary	AM Best Rating	Participation Limit	% of Aggregate	Premium	Fees / Surcharges	Total Premium Including Surcharges
Landmark American Ins. Co. / RPS	A+ XIV	$ 10,000,000.00	4.00%	$ 779,000.00	$ 8.00	$ 779,008.00
Westchester Surplus Lines Ins. Co. / RPS	A++ XV	$ 5,000,000.00	2.00%	$ 525,000.00	$ 4.00	$ 525,004.00
Everest Indemnity Ins. Co. / RPS	A+ XV	$ 12,000,000.00	4.80%	$ 1,367,000.00	$ 8.00	$ 1,367,008.00
Lloyd's of London / Alesco	A XV	$ 119,380,716.00	47.75%	$ 9,241,589.00	$ 80.00	$ 9,241,669.00
National Fire & Marine Ins Co. / Berkshire	A++ XV	$ 24,500,000.00	9.80%	$ 2,357,699.00	$ 20.00	$ 2,357,719.00
Scottsdale Surplus Lines Ins. Co. / RPS	A+ XV	$ 8,026,667.00	3.21%	$ 445,040.00	$ 8.00	$ 445,048.00
Crum & Forster Specialty Ins. Co. / Amwins	A XIII	$ 1,950,000.00	0.78%	$ 109,050.00	$ 8.00	$ 109,058.00
Evanston Ins. Co. / RPS	A XV	$ 6,750,000.00	2.70%	$ 387,000.00	$ 8.00	$ 387,008.00
Ironshore Specialty Ins. Co. / RPS	A XV	$ 4,517,617.00	1.81%	$ 325,268.00	$ 4.00	$ 325,272.00
Arch Specialty Ins. Co. / RPS	A+ XV	$ 5,000,000.00	2.00%	$ 360,000.00	$ 4.00	$ 360,004.00
Colony Insurance Co. / Amwins	A XIV	$ 10,000,000.00	4.00%	$ 832,000.00	$ 4.00	$ 832,004.00
Starr Surplus Lines Ins. Co. / Starr	A XV	$ 10,000,000.00	4.00%	$ 539,333.00	$ 4.00	$ 539,337.00
Certain Underwriters at London BRIT Synd 2987 / F	A XV	$ 5,500,000.00	2.20%	$ 246,950.00	$ 4.00	$ 246,954.00
Lloyd's of London - Hiscox /Amwins	A XV	$ 2,375,000.00	0.95%	$ 171,000.00	$ 4.00	$ 171,004.00
		$ 225,000,000.00	**90.00%**	**$ 17,685,929.00**	**$ 168.00**	**$ 17,686,097.00**
MDCPS Quota Share	**na**	**$ 25,000,000.00**	**10.00%**			
TOTAL PROGRAM LIMIT		**$ 250,000,000.00**	**100.00%**			
Lloyd's of London - Terrorism		**$ 50,000,000.00**	**100.00%**	**$ 76,500.00**	**$ -**	**$ 76,500.00**
				$ 17,762,429.00	$ 168.00	$ 17,762,597.00

STORM Parametric Policy

Policy Term: Discontinued as of May 1, 2019

Cost and Exposure Comparison

Cost	2018	2019	Variance
STORM Parametric Index Wind Speed Property Insurance Policy **Carrier:** North American Capacity Insurance Co (SwissRe) | **AM BEST rating: A+ XV** Three Year Insurance Policy – Paid Annually			
Property	$ 800,000.00	$ Nil	--%
Totals	**$ 800,000.00**	**$ ZERO**	**--%**

	2018	2019	Variance
Event Limit:	$ 10,000,000	$ Nil	--%
Term Limit:	$ 20,000,000	$ Nil	--%
Deductible:	Zero	N/A	--%

Program Strategy

Design to provide rapid disbursements of insurance funds to assist with expenses incurred immediately after a windstorm. This policy was designed to address the District's Obtain & Maintain commitments on locations that have damage that fall under the $100 Mil deductible on the Master Program or is excluded altogether. Policy addressed coverage gaps caused by a windstorm event such as loss revenue for student lunches, or loss due to food spoilage and can supplement debris removal for locations that have no physical damage to the building.

2019 Renewal Results

This year four options were provided for consideration that would trigger an "eligible event":

- Provided four STORM Parametric multi-year program for consideration
  Event Limit of $10,000,000 / Term Limit: $20,000,000
  - Same Structure as expiring - $875,000 Annual Premium
  - Parametric # of Schools Affected - $735,000 Annual Premium
  - Parametric – Allocated Limit per Zip Code - $710,000 Annual Premium
  - Parametric – Allocated Limit per Zip Code - $620,000 Annual Premium

Ultimately The District elected to non-renew the STORM policy.

NFIP Flood Program

Policy Term: Various
(Policies are issued year-round)

Cost and Program Comparison

Cost – Fiscal Year	2018	2019	Variance
Carrier: American Bankers Insurance Co. of Florida | AM BEST rating: A XII			
Premium	$ 1,750,292.00	$1,764,385.00	1%
Dedicated Flood Budget[1]	2,100,000.00	2,100,000.00	-

* Premiums paid include Federal Policy Fee & probation surcharge, Reserve Fund Assessment and HIFFA surcharge.

Program Strategy

- Ensure facilities with prior FEMA losses are covered to meet STAFFORD ACT in order to receive additional funds should another loss occur;
- Monitor flood policy limits to ensure they reflect the current Statement of Values – up to the maximum allowable with National Flood Insurance Program (NFIP);
- Identify new facilities or locations that have been remapped to Special Flood Hazard Areas (SFHA) to effect flood coverage, and communicate if remapped to a lower flood zone for a decision on if coverage should continue;
- Work hand-in-hand with District's approved vendors to coordinate Elevation Certificates to secure coverage along with opportunities on current policies for improved pricing;
- Communicate NFIP flood updates, rate increases and rule changes that affect coverage and the District's budget;
- Address all issues brought up by the District or carrier to ensure coverage / rates are accurate.

Stafford Act Overview

The District is required under the Stafford Act to purchase National Flood Insurance Program (NFIP) policies in Special Flood Hazard Area's (SFHA); Stafford Act Section 406 (d). In order to obtain reimbursement from FEMA in a Federal declared disaster flood loss scenario.

If a facility does not have flood coverage, FEMA will reduce Public Assistance (PA) funding by the amount of insurance proceeds that would have been paid had the facility been covered under NFIP.

2019 Renewal Results

- Flood Policies Renewed: Count 781;
- As directed by Risk Management in May, 2017, policies have a $50,000 deductible for each coverage type, with the exception of Preferred-Risk Policies (PRP.) PRP policies are PRE-firm that grandfathered in at a lower rate and are not eligible to change the deductible – these policies remain at a $1,250.00 deductible. If we were to pull these out of the PRP program and increase the deductible it would actually cost more in premium.

Flood Budget shown is FISCAL and premiums above represent calendar.

NFIP Flood Program

Flood Premium Comparison - FISCAL

Month	2018	2019	Return Premium (2019)
January	$30,058	$31,253	$2,509
March	$4,892	$4,940	-
April	$44,217	$44,217	-
May	$128,326	$128,326	$2,763
June	$686,548	$686,548	$22,452
July	$109,382	$109,382	-
August	$321,268	$321,268	$866
September	$25,056	$25,056	-
October	$7,247	$7,247	-
November	$129,414	$135,758	$1,112
December	$263,884	$270,390	$715
Total	**$1,750,292**	**$1,764,385**	**$30,417**
Return Premium	**-$30,697**	**-$15,758**	
Grand Total	**$1,719,595**	**$1,748,627**	

- **FLOOD** – Provided options through ABIC private flood insurance program. 710 out of 781 properties were eligible. Remaining properties ineligible due to location on islands/barrier
  - Match NFIP Coverage and Deductible Terms for each Building - $1,303,693
  - Limit $10Mil per occurrence flood loss limit with a $1Mil per occurrence deductible - $831,341
  - Limit $20Mil per occurrence flood loss limit with a $50K per occurrence deductible - $764,077

Equipment Breakdown Program

Policy Term: September 13, 2019 to September 13, 2020

Cost and Exposure Comparison

Cost	2018	2019	Variance
Carrier: Hartford Steam Boiler | AM BEST rating: A ++X			
Premium	$162,299.00	$169,624.00	5%
TIV/Total Insured Value for rating	$9,706,301,716	$10,115,923,434	4%
Limits	$100,000,000	$100,000,000	-
Deductible	$10,000	$10,000	-
Rate	.00167	.00167	No Change

Inspection History (As Of 3/6/19)

Year	Jurisdictional Object Inspections Completed	Locations Inspected
2019	152	121
2018	109	78
2017	62	47
2016	120	120
2015	60	59
2014	151	176
2013	98	97
2012	309	190

Program Strategy

- The District purchases insurance coverage on its boilers, heating and cooling systems as well as other steam pressure vessels. The expected frequency of losses for this line of coverage is very low. The program is placed through an exclusive program facility created by the AJG family of companies written with Hartford Steam Boiler (HSB). Formal marketing of this program had competitive options. We negotiated with the current carrier as we worked them to improve the inspection process and follow up procedures. We were able to secure a significant decrease; renewed at a three-year rate guarantee subject to loss ratio remaining under 30%.

Inspection Service Update

- The main service performed by the carrier is the inspection and certification of these vessels pursuant to the requirements contained within Section 230.23(9) (d), Florida Statutes. There are currently 154 locations with 196 objects requiring this certification every two years and we are 98% current.

Inspection Type	Current Outstanding Recommendations	
Priority & Critical	**15**	Should be completed quickly
Code	**17**	Needs to be completed for Certificate of Operation
Advisory	**20**	No follow-up, good engineering practice
Totals	**52**	

General Liability/Auto Liability/School Leaders' E&O Casualty Program

Policy Term: July 1, 2019 to July 1, 2024

Cost and Exposure Comparison

Cost	2018	2019	Variance
Carrier: United Educators Insurance | AM BEST rating: A IX			
Casualty Program	$306,776.00	$288,963.00	-6%

Exposure	2018	2019	Variance
FTE/Full-Time Enrollment	356,086	354,172	-1%
Vehicles	2,950	2,950	No Change
Payroll	$1,779,549,233	$1,819,691,449	2%
SIR/Self-Insured Retention	$200,000 and $1,750,000 corridor	$200,000 and $1,750,000 corridor	No Change

Program Strategy

The program provides the following benefits:

- Provide self-funded insurance premium savings which has been in the tens of millions of dollars since program inception more than 25 years ago
- Allow the District to meet contractual requirements when working with third parties
- District has more control and flexibility over claims handling
- Compliance with Sovereign Immunity provisions of Section 768.28, Florida Statute

2019 Goals and Objectives

- Renew under a new five year policy 2019-2024 with annual rerates.
- Keep the policy terms and conditions in line with Florida Statute 768.28.
- Provide Claim Advocacy as needed on the excess claims.
- Provide an option to include more coverage for sexual abuse and molestation.

2019 Renewal Results

- Renewal premium of $289,963 represents a decrease of approximately 5%.
- The UE Risk Retention Group continues to perform profitably overall. As an owner, the School Board has not provided any additional surplus allocation funding since 2006.
- As a member of the Risk Retention Group, the District qualified for a 2% dividend this year ($20,146.63).
- The District chose not to purchase the option for sexual abuse and molestation. The market is tightening rapidly for this exposure and the pricing was not reasonable.

Casualty Program Illustration

Cyber Liability Program

Policy Term: July 1, 2019 to July 1, 2020

Cost and Exposure Comparison

Cost	2018	2019	Variance
Carriers: BRIT (Lloyd's Syndicate) | AM BEST rating: A XV			
Premium	$139,000.00	$139,000.00	-

Coverage	2018	2019	Variance
Limit	$10,000,000	$10,000,000	-
Media Liability	Policy Limit	Policy Limit	-
Security and Privacy Liability	Policy Limit	Policy Limit	-
PCI Fines and Costs Sublimit	$1,000,000	$1,000,000	-
Data Breach Fund	Policy Limit	Policy Limit	-
Cyber Extortion	Policy Limit	Policy Limit	-
Retention per claim/breach	$250,000	$250,000	-

Program Strategy

- Cyber Liability programs include the services of a cyber-breach team. They will assist during a breach event with agreed to service costs to determine the data at risk and the notification requirements.

2019 Renewal Results

- The School District possesses personally identifiable information on all student and employees equating to over 400,000 records.
- We renewed the 2019 program with terms and conditions as expiring.
- We have worked through some small incidents that have improved the internal response processes.

Excess Workers Compensation Program

Policy Term: July 1, 2019 to July 1, 2020

Cost and Exposure Comparison

Cost	2018	2019	Variance
Carriers: Safety National Casualty Corporation | AM BEST rating: A+XIV			
Premium	$1,325,762.00	$1,322,217.00	-0.27%

Exposure	2018	2019	Variance
Payroll	$1,779,546,233	$1,819,691,449	2.26%
Coverage A -Workers Compensation	Statutory	Statutory	-
Coverage B – Employers Liability	$3,000,000	$3,000,000	-
Self-Insured Retention (SIR)	$1,500,000	$1,500,000	-
Rate including TRIEA	.0745	.0726	-2.55%
Experience Modification	2.00	2.09	4.5%

Program Strategy

- We continue to analyze the losses and the actuarial report shows that even with a sizeable retention, this coverage is still a significant benefit to the District. The excess will cover shock losses and those where medical costs develop during a long-term need for care.
- We have communicated to the carrier the programs the District has in place to control costs including return to work and the recent reinstatement of the in-house loss control team.

2019 Renewal Results

- Safety has been involved in claim discussions early on to prevent any claim handling concerns.
- Safety National has paid over $1M on a 2014 vehicle accident claim after taking over the program in 2013.
- Another serious claim involving an amputation is projected to pierce the layer in the future.
- We were successful in our negotiations for a flat renewal premium.
- We have also worked to close some old claims with previous carriers.

Crime (Employee Fidelity) and Bonds

Crime Policy Term: June 1, 2019 to June 1, 2020

Program Strategy

- Statutory requirement Section 1001.42 (12) (h) to bond all employees.

Goals and Objectives

- Resolve any potential individual underwriting issues with Named Position bonds and keep rate per employee and deductibles flat.
- Maintain current limits on Named Position bonds.

2019 Renewal Results

- We successfully negotiated a flat rate for the renewal of the Named Position Bonds.
- We provided options for lower limits and two Named Positions as requested.
- The Employee Fidelity is in its last year of a three year rate commitment.

Employee Fidelity

Insuring Agreements	Limit	Deductible
Carriers: Fidelity and Deposit Casualty Company of Maryland | AM BEST rating: A+XV		
Employee Theft/Per Loss	$25,000,000	$100,000
Forgery or Alteration/Per Loss	$1,000,000	$100,000
Inside The Premises – Theft of Money and Securities	$1,000,000	$100,000
Inside The Premises – Robbery or Safe Burglary of Other Property	Excluded	N/A
Outside the Premises	$1,000,000	$100,000
Computer Fraud/Per Loss	$1,000,000	$100,000
Funds Transfer Fraud/Per Loss	$1,000,000	$100,000
Fraudulent Impersonation	$250,000	$50,000

Named Position Bonds Results – Includes Two Named Positions

Name	Position	Amount	Aggregate Amount
Carriers: Liberty Mutual Insurance Company | AM BEST rating: A XV			
Phong T. Vu	**Treasurer**	$15,000,000	$15,000,000
Margarita A. Betancourt	**Asst. Treasurer**	$15,000,000	$15,000,000

Other Miscellaneous Bonds

- Notary Bonds – On-going renewals. Program was moved from Liberty Mutual to CNA in January, 2018 who offers a more streamline the notary registration process.
- School Board Members and Superintendent Bonds – See Following Schedule
- ROTC Bonds – Per Following Schedule

2019 Public Officials Bond Schedule

Board Member	District No.	Title	Type of Bond	Bond Number	Date Issued	Bond Expiration Date	Amount of Bond	Premium
Alberto M. Carvalho	0	Superintendent	Public Official Bond	285-029-727	9/12/2008	continuous	$15,000	$100.00
Dr. Steven Gallon III	1	Board Member	Public Official Bond	404-014-134	11/22/2016	11/22/2020	$ 2,000	$ 100.00
Dr. Dorothy Bendross-Mindingall	2	Board Member	Public Official Bond	285-029-756	11/18/2018	11/17/2022	$ 2,000	$ 100.00
Dr. Martin Stewart Karp	3	Board Member (Vice Chair)	Public Official Bond	285-014-242	11/21/2016	11/21/2020	$ 2,000	$ 100.00
Ms. Perla Tabares Hantman	4	Board Member (Chair)	Public Official Bond	285-014-203	11/18/2018	11/17/2022	$ 2,000	$ 100.00
Ms. Susana V. Castillo	5	Board Member	Public Official Bond	404-000-063	11/21/2016	11/21/2020	$ 2,000	$ 100.00
Ms. Maria Teresa Rojas	6	Board Member	Public Official Bond	404-014-135	11/22/2018	11/22/2022	$ 2,000	$ 100.00
Lubby Navarro	7	Board Member	Public Official Bond	404-009-441	11/21/2016	11/21/2020	$ 2,000	$ 100.00
Dr. Marta R. Perez	8	Board Member (Vice Chair)	Public Official Bond	285-014-204	11/18/2018	11/17/2022	$ 2,000	$ 100.00
Dr. Lawrence S. Feldman	9	Board Member	Public Official Bond	285-029-732	11/21/2016	11/21/2020	$ 2,000	$ 100.00

2019 JROTC Bond Schedule

NAME OF SCHOOL	BOND/POLICY#	PREMIUM	1% FHCFEA Fee	INVOICE #
American Senior High	285012863	$100	$1	139816
Braddock Senior High	285012862	$100	$1	139187
Carol City Senior High	285012920	$100	$1	139188
Central Senior High	285012919	$100	$1	139189
Coral Gables Senior High	285012916	$100	$1	139191
Coral Park Senior High	285012901	$100	$1	139193
Dr. Michael M. Krop Senior High	285030525	$100	$1	139195
Felix Varela Senior High	285014212	$100	$1	139198
Hialeah Senior High	285012907	$100	$1	139199
Hialeah-Miami Lakes Senior High	285012908	$100	$1	139202
Homestead Senior High	285012905	$100	$1	139204
Jackson Senior High	285012909	$100	$1	139206
Killian Senior High	285012910	$100	$1	139208
Mast Academy	285012911	$100	$1	139210
Miami Beach Senior High	285014211	$100	$1	139211
Miami Senior High	285012903	$100	$1	139212
Miami Springs Senior High	285012906	$100	$1	139216
Norland Senior High	285012864	$100	$1	139218
North Miami Beach Senior High	285012917	$100	$1	139219
North Miami Senior High	285012865	$100	$1	139220
Northwestern Senior High	285012918	$100	$1	139221
South Dade Senior High	285012912	$100	$1	139223
South Miami Senior High	285012914	$100	$1	139178
Southridge Senior High	285012913	$100	$1	139180
Southwest Senior High	285012915	$100	$1	139182
Sunset Senior High	285012904	$100	$1	139184
Booker T. Washington Senior High	285021637	$100	$1	139185
		$2,700	$27	

Ancillary Coverages

Police Professional Liability

Carrier: Indian Harbor Insurance Company | AM BEST rating: AXV
Policy Term: July 1, 2019 to July 1, 2020

- The premium has increased substantially with Lexington over the years based on losses and the line of coverage.
- This line of coverage was strongly marketed for the last two terms and we mutually decided to move the coverage to a new carrier in 2018.
- We saved the District approximately $25,000 by making this move.
- The limits remain at $5 million per wrongful act and $5 million annual aggregate.

Student Blanket Medical Professional for Health Science

Carrier: The Medical Protective Company| AM BEST rating: A++XV
Policy Term: July 1, 2019 to July 1, 2020

- M-DCPS Health Science Department previously required students to provide their own Professional Liability Insurance and reimbursed the students for their premium. The decision was made to pursue a district wide program which AJG successfully placed in 2008.
- Incidental Medical Malpractice for students in practicum is covered under the Excess Liability policy procured through United Educators. However, to be in contractual compliance with the many participating medical centers, the School Board is required to provide first dollar coverage.
- This program provides coverage to students in medical programs, and is intended to support contractual requirements of the participating medical facilities.
- Annual premium is $56,865.00. This premium is based on a count of 4,460 students participating in the program. The rate is flat with a 36% premium increase in line with the exposure change.
- This line of coverage was remarketed and replaced with Medical Protective in 2015 and continues to be the most competitive carrier for policy terms and premiums.

Superintendent Automobile Coverage

Carrier: Progressive Express Insurance Company| AM BEST rating: A+XVI
Policy Term: March 10, 2019 to March 10, 2020

- First dollar insurance is in place for the superintendent's auto in compliance with his employment contract.
- Limits are $500,000 Combined BI/PD; UM $300,000; Basic PIP $10,000; Med. Pay $1,000; Comp Deductible $250; Collision Deductible. $500.
- This line was remarketed in 2017 and we successfully saved over 35% in premium for district by moving insurance placement.
- Annual premium is $2,638.00.

Catastrophic Student Accident

Carrier: Zurich American Insurance Company| AM BEST rating: A+XV
Policy Term: August 1, 2019 to August 1, 2020

- Coverage for student participation on all interscholastic athletics, including interscholastic football, cheerleaders and participants of non-sport extracurricular activities of the District.
- The renewal premium is $69,019.00, flat from expiring.
- This line of coverage was marketed in 2018 to explore terms available in the marketplace. Coverage remains with Zurich based on their competitive pricing and broad coverage.

Coverage	Amount
Accident Medical - Max Benefit per Ins. per Covered Accident	$6,000,000
Maximum Benefit Period	10 Years
Catastrophe Cash Benefit:	
• Maximum Benefit	$500,000
• Initial Lump Sum - (after 6 months)	$100,000
• Monthly Benefit Amount	$3,333

Media Professional Liability

Carrier: Atlantic Specialty Insurance Company| AM BEST rating: A IX
Policy Term: July 1, 2019 to July 1, 2020

- Professional liability coverage for the school district's use of media platforms such as TV and radio programs in regards to scheduled media only.
- The renewal premium is $6,535.00, flat from expiring.
- Limit of $1,000,000 each claim with a $5,000,000 subject to $10,000 retention.

Tenant User Liability Insurance Program (TULIP)

Carrier: Atlantic Specialty Insurance Company| AM BEST rating: A IX
Policy Term: December 6, 2019 to December 6, 2020

- District grounds and facilities are available for community use with approval. Users are required to provide proof of General Liability coverage and can access the TULIP program for coverage, if needed, to comply with rental contract requirements.
- In late 2016, the automated OneBeacon program was implemented, replacing a previously manual platform, for the convenience to the user who is able to coordinate and purchase coverage over the internet, meeting one of the many initiatives set by Risk Management.
- There is no premium due from the district for this program as coverage is paid for directly by the tenant user.

Premium	2018	2019
OneBeacon Program	$0 (12/6/2018 – 12/6/2019)	$0 (12/6/2019 – 12/6/2020)

- Limit: $1,000,000 Per Occurrence/ $1,000,000 Aggregate
- Deductible per claim: Zero for Bodily Injury and $1,000 for Property Damage.
- For information purposes: Total premium paid collectively by tenant users for events covered under the 2019-2020 policy period was $9,700.00

V. Program Structure

Property Policies

Please note that coverages are not drawn to scale and actual policy verbiage should be consulted for policy sublimits, aggregate limits, as well as coverage terms and conditions.

Casualty Policies

Please note that coverages are not drawn to scale and actual policy verbiage should be consulted for detailed sublimits, aggregate limits, as well as coverage terms and conditions.

M-DCPS PROPERTY AND CASUALTY PROGRAM

(2019 Calendar Year Premiums and 2018-2019 Fiscal Year Loss Payment Projections)

Item	Cost	Share of TCOR
Insurance Costs (All Lines)	$22,819,520	34.6%
Workers Compensation Loss Expenditures	$32,225,000	48.9%
General Liability Loss Expenditures	$3,208,000	4.9%
Auto Liability Loss Expenditures	$1,604,000	2.4%
Non-Catastrophe Property Loss Fund	$100,000	0.2%
Claims Administration Expense	$5,275,000	8.0%
Office of Risk & Benefits Management	$693,699	1.1%
TOTAL COST OF RISK (TCOR)	**$65,925,219**	**100.0%**

Insurance Costs make up 34.6% of the estimated Total Cost-of Risk (TCOR). A large portion of that spend is on the Master Property Program because the largest exposure to loss are to its properties. These exposures include a hurricane, tidal surge / flood or a combination of each so you will see a lot of products and services focused on the School Board's property program.

Notes:

- Loss Expenditure estimates are pulled from an actuarial review procured from AMI Risk Consultants, Inc. by the School Board as of June 30, 2019.
- Insurance cost estimates are pulled from the annual premiums for renewals effective in calendar year 2019.

Risk Management expense, Claims Administration expense and property loss fund estimates are provided by the Office of Risk and Benefits Management.

Total Cost of Risk: (TCOR)

The Office of Risk and Benefits Management is charged with supervising the protection of M-DCPS assets by employing various risk management techniques and procedures to assume, transfer, minimize, and manage risk within M-DCPS. The ultimate goal is to lower the District's Total Cost of Risk (TCOR) which includes but is not limited to:

- Cost of Retaining Risk – Losses retained through deductibles or self-insurance
- Cost of Transferring Risk – Insurance Premiums
- Internal Risk Management Expenses – Risk Management and other personnel costs
- External Risk Management Expenses – Actuaries, Brokers, Consultants, TPA, Loss and Safety Control

Protected Self-Insurance

M-DCPS utilizes self-insurance in conjunction with the purchase of various excess insurance policies for various loss drivers the District is exposed to. Protected Self-Insurance is a system in which M-DCPS retains and handles the manageable, predictable risk within its operations, and transfers the catastrophic risk. This structure gives M-DCPS more control over the risk management program and maximizes the advantages of risk retention vs. risk transfer. The benefits of self-insurance include but are not limited to the following:

- Negotiating and buying power to obtain cost savings
- Long-term solution with decreased vulnerability to market cycles
- Broader coverages
- Claims Management direction
- Increased control over the cost of risk
- Capture underwriting and investment income to keep within M-DCPS control
- M-DCPS contracts with AMI Risk Consultants, Inc. for their actuarial review development factors and confidence levels specific to their self-insurance program for Worker's Compensation, General and Auto Liability. This review provides direction for the funding requirements needed to cover the District's retained losses

VI. Loss Prevention & Claims

Loss Control Strategy

- Since 2011 we have committed to provide a full time loss control staff working at your direction.
- Services include on-site training, inspections, training material as well as provide loss analysis information including causation.

2019 Loss Control Service Review

The three main areas of service this year included moving forward with an internal audit program for the district, providing training for maintenance and food service, participating in the vehicle accident review committee, and assisting with serious accident investigations. Training this year included Maintenance Staff as in past years, but we also were involved with Food Service training. Initially we provided Material Handling Training for the Kitchen Managers and later in the year was asked to create a follow up session for all the food service employees. This resulted in the development of a presentation and script for the district's Professional Development team to use for their internal learning system.

Results included:

- Customized and implemented ProcessMap – an online system to complete onsite audits of schools sites.
- Trained 225 kitchen managers on safe material handling techniques.
- Assisted Maintenance Department with a serious accident investigation and developed controls to prevent similar accidents. This included further involvement in modifying the ladder safety program for Maintenance and a plan to develop and implement a Supervisor Safety Training Series. The ladder changes included specifications for equipment, utilization, and rule modifications.
- Participated in all vehicle accident review meetings

Department	Service Item	Comments
District	**Superintendent's Loss Prevention Initiative**	➢ Continued work with Risk Management on the Superintendent's Workers' Compensation and Safety Focus memo. ➢ Provided updated loss analysis and five year District and Region frequency rate data.
Maintenance	**Training**	➢ Completed training for all three Divisions for Blood Borne Pathogens, Personal Protective Equipment, Hazard Communications ➢ Completed adder training including selection and use ➢ Developed and provided Supervisor Safety Training Series
Transportation	**Automobile Accident Review Board**	➢ Participation in in all Committee meetings in 2019.
Risk Management	**Workers' Compensation Loss Control**	➢ Expanded internal site audit process ➢ This included the Gallagher and MDCPS Risk Management Loss Prevention Staff using ProcessMap (customized software).
Food Service	**Training**	➢ Provided training for Kitchen Managers and Food Service Employees

Loss History

The following charts show loss data from 7/1/2010 through 1/15/2020 as of 1/15/2020

Workers Compensation

Term	Paid	Recoveries	Reserve	Total Experience	Claim Count
7/1/10-11	$23,745,665	$133,778	$676,108	$24,287,995	3,010
7/1/11-12	$30,006,894	$300,304	$2,067,146	$31,773,737	2,933
7/1/12-13	$28,096,751	$262,413	$1,616,113	$29,450,451	2,831
7/1/13-14	$30,559,182	$175,623	$3,951,284	$34,334,842	3,089
7/1/14-15	$29,697,353	$523,772	$2,766,797	$31,940,378	2,881
7/1/15-16	$21,670,583	$146,336	$3,295,204	$24,819,451	2,697
7/1/16-17	$22,523,188	$98,182	$4,748,925	$27,173,931	2,708
7/1/17-18	$17,340,086	$55,209	$5,529,572	$22,814,450	2,539
7/1/18-19	$15,499,585	$101,172	$6,601,347	$21,999,759	2,555
7/1/19-20	$4,310,327	$56	$7,021,345	$11,331,616	1,264
Total	$223,449,614	$1,796,846	$38,273,842	$259,926,610	26,507

Automobile Liability

Term	Paid	Recoveries	Reserve	Total Experience	Claim Count
7/1/10-11	$1,085,928	$1,078	$0	$1,084,851	318
7/1/11-12	$1,403,117	$9,475	$124,703	$1,518,344	339
7/1/12-13	$1,271,258	$1,586	$0	$1,269,672	321
7/1/13-14	$965,463	$7,921	$259,163	$1,216,704	285
7/1/14-15	$1,813,468	$24,693	$219,697	$2,008,472	344
7/1/15-16	$835,099	$640	$235,282	$1,069,740	335
7/1/16-17	$1,482,264	$592	$436,019	$1,917,691	278
7/1/17-18	$842,357	$3,125	$400,600	$1,239,832	303
7/1/18-19	$541,134	$588	$287,472	$828,018	265
7/1/19-20	$150,137	$0	$342,831	$492,968	128
Total	$10,390,225	$49,697	$2,305,766	$12,646,293	2,916

Loss History (Continued)

The following charts show loss data from 7/1/2010 through 1/15/2020 as of 1/15/2020

General Liability

Term	Paid	Recoveries	Reserve	Total Experience	Claim Count
7/1/10-11	$3,424,561	$100,176	$49,800	$3,374,185	605
7/1/11-12	$1,914,444	$365	$277,781	$2,191,861	464
7/1/12-13	$2,317,225	$61	$3,079,062	$5,396,225	545
7/1/13-14	$2,285,973	$168	$72,081	$2,357,886	574
7/1/14-15	$5,718,164	$90,466	$1,553,307	$7,181,005	629
7/1/15-16	$1,248,948	$1,528	$4,730,476	$5,977,896	741
7/1/16-17	$1,010,432	$0	$1,143,226	$2,153,658	849
7/1/17-18	$1,237,058	$0	$1,461,355	$2,698,413	731
7/1/18-19	$193,747	$0	$8,081,069	$8,274,815	834
7/1/19-20	$6,602	$0	$547,764	$554,365	218
Total	$19,357,154	$192,765	$20,995,921	$40,160,310	6,190

Errors & Omissions

Term	Paid	Recoveries	Reserve	Total Experience	Claim Count
7/1/10-11	$286,750	$0	$0	$286,750	17
7/1/11-12	$716,427	$718	$0	$715,709	27
7/1/12-13	$318,452	$0	$0	$318,452	11
7/1/13-14	$1,482	$0	$59,250	$60,732	15
7/1/14-15	$726,558	$4,728	$192,054	$913,885	32
7/1/15-16	$3,860	$0	$18,000	$21,860	14
7/1/16-17	$484,581	$0	$48,000	$532,581	26
7/1/17-18	$29,588	$0	$87,392	$116,980	13
7/1/18-19	$238,175	$0	$346,600	$584,775	25
7/1/19-20	$0	$0	$213,300	$213,300	6
Total	$2,805,872	$5,446	$964,597	$3,765,023	186

Large Loss Summary

The following chart shows large loss data (Claims Over $750,000) from 7/1/2010 through 1/15/20 for Workers' Compensation as of 1/15/2020.

Term	Description	Paid	Recoveries	Reserve	Total Incurred
7/1/14-15	Mva - employee was taken via rescue to ryder trauma center and is in critical condition.	$2,929,295	$340,427	$0	$2,588,868
7/1/13-14	Employ was outside with special needs kids when she injured left knee pulled muscle or ligament due to wrong movement while walking	$777,071	$337	$1,385,576	$2,162,310
7/1/09-10	Employee fell off auditorium stage and landed on right knee. Employee sustained a tibial fracture	$832,126	$4,771	$516,354	$1,343,709
7/1/14-15	A metal pole/beam hit the employee on the head, causing the employee to fall, and injuring his head. The employee briefly lost consciousness. Employee was	$1,130,273	$571	$0	$1,129,703
7/1/16-17	A student launched himself at employee and they head bumped. She reported pain throughout her body. Employee was taken via fire rescue	$611,934	$5,613	$336,241	$942,562
7/1/15-16	Employee tripped over a chair, and fell backwards, hitting her head and back on a table. Employee was taken via rescue to Baptist hospital.	$641,936	$2,351	$297,133	$936,718
7/1/19-20	Employee was on bus # 37242 and was involved in a mva where in he was transported to ryder trauma.	$148,595	$0	$732,531	$881,126
7/1/12-13	Employee has strain to middle of his back due to lifting a milk box	$521,896	$0	$313,497	$835,393
7/1/17-18	Employee was in in the classroom when he fell off his chair due to the back of the chair breaking and then the employee hit the back of his	$333,148	$2,957	$491,892	$822,083
7/1/11-12	Employee was lifting a tray of bread and she pulled the muscles in	$267,977	$0	$549,971	$817,948
7/1/18-19	Employee tripped and fell injuring her left knee. Employee was taken to Kendall hospital via rescue.	$556,664	$0	$245,562	$802,226
7/1/15-16	While dumping the trash, employee injured his right shoulder.	$510,553	$23,655	$313,446	$800,344
7/1/16-17	Employee was walking to get a broom when she tripped and fell forward, employee used both hands to break her fall and injured the right arm. Employee	$122,241	$573	$666,379	$788,048

Large Loss Summary (Continued

The following chart shows large loss data (Claims Over $300,000) from 7/1/2010 through 1/15/20 for General Liability / School Board Legal Liability / Automobile Liability as of 1/15/2020.

Term	Description	Paid	Recoveries	Reserve	Total Incurred
7/1/12-13	Alleged incident at school involving student & teacher.	$22,500	$0	$3,027,500	$3,050,000
7/1/15-16	Student alleging sexual battery & sexual assault against employee	$19,760	$0	$3,030,240	$3,050,000
7/1/18-19	Alleged incident involving claimant & former at the school	$7,909	$0	$3,042,092	$3,050,000
7/1/18-19	Alleged incident involving claimant & former employee	$0	$0	$3,010,000	$3,010,000
7/1/14-15	Claimant alleges sexual harassment & sexual abuse by her teacher. Reference claim #s 000074200870gb01, 000074201496gb01	$1,388,894	$0	$976,906	$2,365,800
7/1/14-15	Sb employee was raped by a student. Cross reference 000074-209328-eo-01	$2,074,002	$0	$0	$2,074,002
7/1/15-16	Claimant's parent is alleging sexual bullying, harassment, discrimination from employee.	$14,047	$0	$1,035,953	$1,050,000
7/1/10-11	Student struck by suv as she crossed the street enroute to her school bus stop.	$921,043	$100,000	$0	$821,043
7/1/17-18	Victim made allegation she was raped by alleged offenders at different times on different days while on campus in the girls	$312,292	$0	$324,508	$636,800
7/1/09-10	Claimant sustained fatal injuries after collision with school bus.	$624,320	$0	$0	$624,320
7/1/13-14	Teacher was arrested for alleged relationship with student.	$550,750	$0	$0	$550,750
7/1/12-13	Student suffered a seizure while being transported by mdcps bus to his house. Fire rescue was called. The student expired at the a	$531,548	$35	$0	$531,513
7/1/10-11	Alleged misconduct - personal injury filed: 05/30/2012 so. District case no. 12-22008-civ served: 06/01/2012	$398,159	$0	$0	$398,159
7/1/14-15	A shooting that took place behind miami carol city h.s which resulted in injuries.	$24,281	$0	$330,719	$355,000
7/1/14-15	Alleged hiring discrimination	$165,174	$4,728	$159,554	$320,000
7/1/15-16	Alleged incident involving a student & teacher bernardo osorio	$303,425	$1,500	$0	$301,925

*Data is shown by size of loss, in descending order.

Police Professional Claims Overview (as of 3/1/19)

The following chart shows loss data net of deductible from 7/1/2008 through 3/1/2019 for Police Professional coverage as of 3/1/19.

TERM	PAID	RECOVERIES	RESERVES	TOTAL INCURRED	CLAIM COUNT
7/1/08-09	$0	$0	$0	$0	2
7/1/09-10	$89,589	$0	$0	$89,589	5
7/1/10-11	$51,314	$0	$0	$51,314	3
7/1/11-12	$30,000	$0	$0	$30,000	4
7/1/12-13	$7,975	$26	$25,000	$32,950	9
7/1/13-14	$15,000	$0	$0	$15,000	6
7/1/14-15	$202,136	$0	$53,864	$256,000	4
7/1/15-16	$0	$0	$0	$0	0
7/1/16-17	$0	$0	$1,100	$1,100	4
7/1/17-18	$105	$0	$45,750	$45,855	4
7/1/18-19	$0	$0	$15,500	$15,500	1
Grand Total	**$396,119**	**$26**	**$141,214**	**$537,307**	**42**

VII. Renewal Timeline

By drawing upon our vast Public Sector expertise, we at Gallagher know the approach for M-DCPS is different than private sector purchasing decisions.

This section will outline some general parameters we work under and includes a timeline overview as agreed to with Risk Management to help coordinate deadlines and delivery dates.

This year we have updated the timeline to include information traditionally needed on each renewal process based on past experience to help plan for information we will be requesting as we work each renewal process.

Insurance Purchase Parameters

- Purchasing decisions must have School Board approval.
- School Board meetings are held monthly.
- Items for Board meetings must be discussed in Committee approximately one month in advance.

Gallagher Approach

- Individual policy planning begins at a minimum of 150 days out from most policies' effective date and are adjusted according to board meetings as they are scheduled. Planning for the Master Property Program will begin earlier than the 150 days due to the size and sophistication of the program.
- Pre-renewal and strategy meetings are coordinated separately between the property and casualty program lines of business.
- Strategy and program structure goals are agreed as a team with goals outlined.
- Compilation of submission documents and marketing of the insurance program takes place with the involvement of Risk Management and your specific service team outlined in this report
- Program review and market updates are continually communicated.
- A calendar year stewardship report is conducted to align us going into the next round of renewals.
- The timeline on the following page provides the general time management tasks as agreed to by Risk Management and Gallagher.

Renewal Timeline

COVERAGE TYPE	Policy Effective Date	Month																								NOTES ON RENEWAL PROCESS AND INFORAMTION REQUIRED
		J		F		M		A		M		J		J		A		S		O		N		D		
Superintendent/Business Auto	March 10th		3	5	6	7																				Automatic Renewal - driver and vehicle updates must be communicated throughout the year.
Master Property Program	May 1st	1	2	B	3	4	5	6	7			B													1	February/May Board Agenda Items, updated FISH download for SOV, and updated ancillary values.
Public Offical Blanket Crime (Employee Dishonesty)	June 1st			1	2	3	5	6	B		7															Updated renewal application.
Public Official Named Position Bond	June 1st			1	2	3	5	6	B		7															Updated schedule of Named Position with new applications as needed.
Superintendent's Bond	June 30th			1					B													7				Recurring bond billed annually with Board Member Bonds.
Casualty Program	July 1st			1		2		3	5	6	B		7													Actuarial reports; payroll; student, vehicle, and counts; statistical highlights; and financials are required.
Workers' Compensation	July 1st			1		2		3	5	6	B		7													
Police Professional/Law Enforcement Liability	July 1st			1		2		3	5	6	B		7													Renewal Application and updated mutual agreement schedule required.
Student Blanket Professional Liability	July 1st			1		2		3	5	6	B		7													Updated renewal application and schedule of participating schools.
Cyber Liability	July 1st			1		2		3	5	6	B		7													Updated renewal application.
WLRN Media Professional	July 1st			1		2		3	5	6	B		7													Updated renewal application.
Catastrophic Student Athletic Accident	August 1st			1		2		3	5	6	B		7													Updated application including student count.
Boiler & Machinery	September 13th			1		2		3	5	6	B		7													Updated Statement of Values
ROTC (Government Bonds)	September 24th			1					B						2	3	5	6								Review and update schedule of schools that have ROTC participation for updates/new applications as needed.
Builder's Risk	October 12th																2	7								Five Year Master Policy - expires 2020; only requires an updated five-year work plan approved by the board determines annual deposits.(Quarter Expenditure reports dictates actual premium)
Builder's Risk TERRORISM	October 12th																									Expires 2020 - policy paid in full, no updated exposures needed
Board Member Bonds	November			1					B								2	3	5	6	7					4 year bonds billed annually. Timeline may vary in election years. Newly elected officials must fill out an application to obtain bond coverage.
TULIP Program - Facilities Use	December 6th			1														3	4	5	6			7		Automatic Renewal - updates to locations must be communicated throughout the year.
FLOOD	Varies																									Close to 800 Flood Policies (automatic renewals). Flood policies are processed monthly to update policies according to SOV. Renewal letters and invoices are sent to client one month prior to the earliest expiring policy on any given month.
Notary Public Bonds	Varies																									Processed monthly as districts employees require it (new and renewal applications required as processed)

NOTES

1. Dependent on when updated application / exposures are received may dictate a change in the timeline and when proposal is presented.
2. Some coverages may be mulit-year policies and underwriting information may not be needed.

B	Board Meeting Preparation	As dictated by Risk Management
1	Pre-Strategy Meeting with Risk Management	120 days prior to renewal
2	Preparation of Renewal Submission	90-days prior to renewal
3	Submission to Market(s)	75-days prior to renewal
4	Meet with Underwriters (PROPERTY)	60-days prior to renewal
5	Quotes from Underwriters	30-days prior to renewal
6	Proposal	30-days prior to renewal
7	Binding and Invoicing	7-days prior to renewal

Above shown are target dates, some renewals will not require all steps. Target Dates can vary dependent upon receipt of renewal application/exposure details received from District.

VIII. Service Team and Resources

The following pages list the team contacts that touch M-DCPS account throughout the year. We begin with your daily core service team and expand into Gallagher's resources, internal as well as external contacts who participate in providing the various lines of coverage.

The list includes several pages of talented individuals that must all interact to bring together a cohesive risk management program. As the fourth largest broker in the world (Business Insurance 2019), we have domestic and international access to markets either on a direct basis or through domestic intermediaries or London and Bermuda brokers. This creates a diversified reach to the insurers for capacity and the best coverage, terms and conditions available in the marketplace.

In the case of very large risks such as M-DCPS, the property coverage is spread over many insurers. The list includes over 51 property insurer contacts. The matchmaking or "market making" role through which we match M-DCPS and appropriate insurers is a complex, multidimensional process. We search the market for insurers who have the skill, capacity, risk appetite, and financial strength to underwrite the risk. This list includes only those contacts that are currently participating on the coverage for M-DCPS. Many more contacts are involved in the process of determining the final partners.

It is not only Gallagher market relations that are an integral part of the process with the participation of Risk Management in presenting to both domestic and international markets that reinforces carrier participation in M-DCPS property program.

MIAMI-DADE PUBLIC SCHOOLS TEAM

Team Leaders

Dave Marcus, ARM-P
Area Chairman, South Florida
(561) 998.6800
dave_marcus@ajg.com

Chris Connelly, ARM-P, ARe
Area Senior Vice President
(407) 563-3513
chris_connelly@ajg.com

Account Executives

CASUALTY
Tom Gill, CRM,CIC, MBA
Area Assistant Vice President
(561) 998.6812
tom_gill@ajg.com
Cell: (561)866.0574

PROPERTY
Heidi Greene, CPCU, CIC
Area Vice President
(561)998.6819
heidi_greene@ajg.com
Cell: (561) 310.3379

ServiceTeam

Jessica Azucena, CLCS
Client Service Manager
(786) 331.1253
jessica_azucena@ajg.com

Raiza Calonge
Client Service Associate, Senior
(561) 998.6806
raiza_calonge@ajg.com

Muriel Saenz
Customer Service Representative
(305) 995.2886
muriel_saenz@ajg.com
(On-site)

Loss Control

C. Alex Scott, CSP, ARM-P
Senior Loss Control Consultant
(954) 263.3623
alex_scott@ajg.com

GALLAGHER'S SOUTH FLORIDA TEAM

Gallagher – South Florida Branch – Key Contacts

Name	Title
David L. Marcus, ARM – P	Area Chairman – South Florida Managing Director – Gallagher Public Sector
Chris Connelly, ARM-P, ARe	Area Senior Vice President
Tom Gill, CRM, CIC, MBA	Area Assistant Vice President – South Florida
Heidi L. Greene, CPCU, CIC	Area Vice President – South Florida
Jessica Azucena, CLCS	Client Service Manager
Raiza Calonge	Client Service Associate, Senior
Muriel Saenz	On-Site Client Service Representative
James D. Smith, M.S., CSP	Director of Risk Control Services
Alex Scott, CSP, ARM-P	Assigned Risk Control Consultant
Jennifer Seneca	Risk Control Analyst
Andrea Tomasek, ACA, SPHR	Client Claims Advocate
Zeb K. Holt, CIC, CLCS, CLP	Branch Manager – South Florida
Jane Centorrino	Branch Operations Manager
Tony Abella, Jr., CPCU, ARM, ARe, MSIM	Area Senior Vice President, Property Practice
Kathy Hill, CIC	Branch Professional Standards
Gary Van der Voort	Area Chairman – South Florida
Robert Mahoney	Branch Controller - Florida

M-DCPS Office of Risk and Benefits Management

This table represents Property and Casualty leadership positions in the Office of Risk and Benefits Management.

M-DCPS Leadership Team

Name	Title
Michael G. Fox, ARM	Risk and Benefits Officer
Jorge Davila	Executive Director
Oria Lacayo	Fiscal Supervisor
Rosa Royo	Workers Compensation Director
Maria Gabriela Hernandez	Risk Compliance Assistant
Yolanda Nieves	Fiscal Specialist
Rosanne Pantaleo	Senior Risk & Benefits Specialist
William (Bart) Wever, Jr.	Director, Property Loss Control
Albert Nadal	Supervisor II

Siver Insurance Consultants

Siver Insurance Consultants have been working with Miami-Dade County Public Schools to provide valuable insurance and risk management consultative service.

Name	Title
Jim Marshall, JD, CPCU, ARM	President and Senior Consultant
Kathy M. Gordon, ARM, AAI	Vice President and Senior Consultant
George W. Erickson, JD, CPCU, LLM	Executive Vice President and Senior Consultant
Kathy V. Doak, ARM-P, AAI	Senior Consultant

Office of Risk & Benefits Management

National Public Sector - Directors

Name	Title
Dorothy R. Gjerdrum	Senior Managing Director
David L. Marcus	Managing Director – Sales
Darrow Milgrim	National Director – K12 Independent Schools
Ilene Abella	Regional Director, Southeast Region

Public Sector Branches

Northwest
Tacoma
San Francisco

Southwest
Irvine
Los Angeles
San Diego

South Central
Denver
Oklahoma City
Tulsa
Austin
Dallas
Houston
Kansas City
St. Louis

Midwest
Des Moines
Davenport
Brookfield
Rolling Meadows
Peoria

Great Lakes
Bloomington
Carmel
Cleveland

Mid-South
Lake Charles
Baton Rouge
Metairie
Jackson
Brentwood

Southeast
Atlanta
South Florida
Orlando
Greenville
Raleigh
Wilmington
Greensboro

Mid-Atlantic
Norfolk
Johnstown
Media
Whippany
Marlton

Northeast
Boston
Albany
White Plains
Manhattan

Arthur J. Gallagher & Co. / Other Intermediaries

Risk Placement Services (RPS) Team

Name	Title
Joel Cavaness	President – Rolling Meadows
John Head	President, RPS Brokerage – Atlanta
(Rep) Raul E. Plasencia	Senior Vice President – Boca Raton
Nicole Anglin	Area Vice President – Atlanta
Melissa C. Bennett	Sr. Property Associate Broker – Atlanta

Alesco Team (f/k/a AJG-UK)

Name	Title
Simon Matson	CEO UK – Gallagher Global Brokerage
Vince Rossi	Executive Director of Wholesale Property
Mark Hubbard	Managing Director of Wholesale Property
Nigel Holland	Executive Director of Wholesale Property
Anthony Fullman	Divisional Director of Wholesale Property
Barry Grant	Associate Director of Broking Management Wholesale Property
Paolo Rossi	Divisional Director of Wholesale Property
Chris Rush	Divisional Director of Brokering Management Wholesale Property
Miles Lintott	Associate Director of Wholesale Property
Scott Kitchenham	Claims Director
Stephen Huckstepp	Associate Director, Claims Team

Outside Intermediary Contacts: AmWINS Group

Name	Title
Jeff McNatt	Executive Vice President, Florida Region Leader– AmWINS Group
Susan Flemming	Assistant Vice President - Florida Property Practice Leader
Dawn Bowen	Assistant Vice President

PARTNER CARRIER CONTACTS

This chart shows some of the many carriers we partner with to secure coverage on behalf of M-DCPS. Please note that London operates through Lloyd's syndicates.

Domestic Property Markets

Market	Wholesaler	Contact
RSUI – Landmark American	RPS	Dave Leonard, CEO, President
RSUI – Landmark American	RPS	Donna Mall, Vice President
ACE/Chubb - Westchester Surplus	RPS	Jim Akin, Vice President
ACE/Chubb - Westchester Surplus	RPS	Casey Quinn, Sr. Vice President Atlanta Property Manager
Arch Specialty	RPS	Felicia Rawlin, RVP, E&S Property
Everest Indemnity	RPS	Jennifer Playford – Exec. Underwriting Manager
Everest Indemnity	RPS	Ben Wilson – Property Director
Brit Syndicate	RPS	Steven Black, Senior Vice President
Ironshore Specialty	RPS	Robert Sadlier, Property Underwriter
Scottsdale Insurance	RPS	Beverly Burke, Senior Underwriter
Markel / Evanston Ins. Co.	RPS	Sandie Pugh, Executive Underwriter
Lloyds - Hiscox	AmWINS	Stephen Glazer, Commercial Property Underwriter
Colony Insurance Co.	AmWINS	Christi Hamilton, Underwriter
Crum & Forster Specialty Insurance Co.	AmWINS	Lauren Parente, Vice President, Property Surplus & Specialty Lines
Berkshire Hathaway – National Fire	Direct	Joe Bonanno, VP, Southeast Region-Property
Starr Specialty Lines	Direct	R. Jack Chaffin, Vice President Underwriting Ashlee N. Battle, Underwriting Assistant

PARTNER CARRIER CONTACTS

London Property Markets

Market	Contact
AXA XL Syndicate	James Tanner (Head of Property)
Beazley Syndicate	Simon Jackson (Head of Property)
Argo Syndicate	Marcus Turner (Head of Property)
Cathedral Syndicate	Richard Wood (Head of Property)
Apollo Syndicate	Nick Jones (Head of Property)
Brit Syndicate	Matt Tyler (Head of Property)
M.S. P. Syndicate	Derek Eales (Chief Underwriting Officer) & Nick Chalk (Head of Property)
MAP Syndicate	Andrew Groom (Head of Property)
TKM/HCC Syndicate	Andrew Middleton (Head of Property)
Hiscox Syndicate	Paul Lawrence (Head of Property) James Robertson (Property Team)
ARK Syndicate	Rod Todd (Property Team) Howard Barnes (Property Team)
Canopius Syndicate	Derek Hansen (Head of Property)
Atrium Syndicate	Simon Clegg (Head of Property)
AmTrust Synd. (1861)	Mark Abrahams (Head of Property)
Lexington / AIG	Darren Bradshaw (Head of Property)
Ace / Chubb Syndicate	Neil Woods (Head of Property)
MS Amlin Syndicate	John Rbts West (Head of Property) Kit Barber
Unicorn (MGA)	Neil Chapman (Head of Property)

Market	Contact
Hamilton RE Syndicate	Miles Osorio (Head of Property)
Hardy Syndicate	Neil Cryer (Property Underwriter)
Axis	Jonny Marshall (Head of Property)
Aegis Syndicate	Jonathan Morgan (Property Underwriter)
Partner Re	Keith Hennessy (Property Underwriter)
Channel Syndicate	Henry Sturge (Property Underwriter)
Ren Re Syndicate	Richard Marks(Property Underwriters)
Sirius Syndicate	Reece Ballard (Property Underwriter)
Inter Hannover	Fabien Pfeiffer (Property Team)
Munich Re / Great Lakes	Martin Hass (Head of Property)
W.R. Berkley Syndicate	Simon Anthony (Head of Property)
QBE Syndicate	Simon Duke (Property team)
Talbot Syndicate	Mark Ladbrook (Head of Property)
Liberty Syndicate	Robert Pettifer
Ascot Syndicate	Justin Catlin
WBC Syndicate	Simon King (Head of Property)
Sompo /Endurance	Rupert Cousins (Property Underwriter)
Ironshore (Bermuda)	Kiffinae Cameron (Underwriter)

Partner Carrier Contacts

All Other

Market	Contact
Assurant Flood Solutions **American Bankers Insurance Company of Florida**	Ron Abbene, CFM – Director of National Accounts Dan R Stoin, ANFI – Flood Operations Manager Donna Van Leuven, ANFI – Underwriting & Operations Surpervisor Patti Wigness – Flood Underwriter
Alesco – Construction Builders Risk/ Starr Specialty Lines	Michael Daggar, Partner Construction International Luke Dunbar, Account Executive Construction International
United Educators	Sypress Davis, Senior Underwriter Doug Onley, Senior Resolutions Counsel II Janice Abraham, President, CEO
Safety National	JD Smith, Senior Underwriter Michael Ruskell, Account Manager Business Development Vanessa Annunziata, Director-Excess Underwriting Codi Bolding, Public Entity Underwriting Director
AJG – Bonds	Jon Schroeder, Area Vice President, Surety Jodie Sellers, Client Service Supervisor
RPS – Equipment Breakdown	Michael George, Loss Control Inspector Joel Bissing, Area Assistant Vice President Brian Hanks, Associate Broker
RPS – Police Professional	Dave Tardiff, Area Vice President, Executive Lines Ingrid Cabrera, Account Manager Senior Jack Rosen, Broker Placement Specialist
RPS – Student Professional	Marie Szleszinski, Broker Diana Back, Marketing Specialist
RPS – Media Professional	Jennifer Samuels, Executive Lines Inside Broker Ron Kiefer, Senior Vice President
AJG - Cyber Liability Practice	Paul Davis, Area Vice President Ariel Magrini, Client Service Manager
One Beacon – Tulip	Mary Ann Saemaldahr, Underwriting Associate
Zurich Accident Solutions	Katherine Lanham, AVP, Senior Underwriter Debra Allison, Underwriting Analyst

GALLAGHER BASSETT

Third-Party Administrator Contacts

Name	Title
Ada Wilson	Technical Assistant
Alexis Cid	Lead Resolution Manager
Gabriela Palenzuela	Technical Assistant
Adrianna Lopez	Claims Assistant
Francheska Pinto-Aguilar	Resolution Associate Level II
Lorena Gonzalez	Senior Resolution Manager
Loris Rafuls	Resolution Manager
Danay Iglesias	Senior Resolution Manager
Daniel Diaz	Resolution Manager
Kimberly Ratts	Resolution Associate Level II
Gema Benavides	Technical Assistant
Gladys Thomas	Sr. Resolution Manager
Iraida Castillo	Technical Assistant
Jackeline Marin	Senior Resolution Manager
Lourdes Aguilar	Asst. Branch Manager
Michael Quant	Resolution Associate Level II
Maggie Porto	Lead Resolution Manager
Maria Isaza	Sr Resolution Manager
Mariam de Blanco	Supervisor
Miriam (Mindy) Santos	Administrative Asst.
Nancy Santovenia	Supervisor
Naomi Kuker	Supervisor
Anita Stricklin	Sr. Resolution Manager
Odalys Pedraza	Technical Assistant
Olga Benitez	Lead Resolution Manager
Demi Fiallos	Resolution Associate Level II
Samanthi Mullegama	Resolution Manager
Shani Wright	Asst. Branch Manager
Tad Wall	Branch Manager
Yuleisy Roque	Operations Supervisor
Claudia Vidal	Resolution Associate Level II
Martha Segura	Resolution Manager

IX. Insurance Program Historical Exhibits

PROGRAM HISTORICAL INSURANCE COSTS

PROPERTY PROGRAM HISTORY

Year	Total Insurable Values	Total Insurable Limit	Rate / $100 TIV	Premium	Deductibles All Other Perils / Wind
2008-09	$8,686,974,949	$250,000,000	0.276	$24,000,000	$500,000/4% of TIV per location/per campus subject to $25,000,000 min. per occ. Hurricane. (Terrorism insured separately)
2009-10	$9,080,671,577	$220,000,000	0.264	$24,000,000	$100,000,000 Per Occurrence – Hurricane (Terrorism insured separately)
2010-11	$8,157,917,965	$250,000,000	0.276	$22,555,000	$100,000,000 Per Occurrence – Hurricane (Terrorism insured separately)
2011-12	$8,231,612,447	$250,000,000	0.2724	$22,540,000	$100,000,000 Per Occurrence – Hurricane (Terrorism insured separately)
2012-13	$7,881,776,311	$200,000,000	0.2725	$21,475,000	$100,000,000 Per Occurrence – Hurricane (Terrorism insured separately)
2013-14	$7,933,590,322	$250,000,000	0.3008	$23,865,000	$100,000,000 Per Occurrence – Named Windstorm and NWS Flood (Terrorism insured separately) / AOP $1,000,000 per occurrence
2014-15	$8,194,951,908	$300,000,000	0.2901	$24,777,090	$100,000,000 Per Occurrence – Named Windstorm and NWS Flood (Terrorism insured separately) / AOP $1,000,000 per occurrence
2015-16	$8,727,420,338	$300,000,000	0.2559	$22,360,427	$100,000,000 Per Occurrence – Named Windstorm and NWS Flood (Terrorism insured separately) / AOP $1,000,000 per occurrence
2016-17	$9,915,448,691	$300,000,000	0.1928	$19,115,610	$100,000,000 Per Occurrence – Named Windstorm and NWS Flood (Terrorism insured separately) / AOP $1,000,000 per occurrence
2017-18	$10,060,953,443	$250,000,000	0.1695	$17,057,886	$100,000,000 Per Occurrence – Named Windstorm and NWS Flood (Terrorism insured separately) / AOP $1,000,000 per occurrence
2018-19	$10,329,678,470	$250,000,000	0.1652	$17,063,216	$100,000,000 Per Occurrence – Named Windstorm and NWS Flood (Terrorism insured separately) / AOP $1,000,000 per occurrence
2019-20	**$10,731,123,721**	**$250,000,000**	**0.1648**	**$17,685,929**	**$100,000,000 Per Occurrence – Named Windstorm and NWS Flood (Terrorism insured separately) / AOP $1,000,000 per occurrence**

* Premiums do not include Storm Policy or applicable surcharges and fees.

WORKERS COMPENSATION PROGRAM HISTORY

Year	Coverage A: Statutory Limits	Coverage B: Employers Liability	Self-Insured Retention	Employee Count	Payroll	Premium	Rate/ $100 Payroll
2008-09	Statutory Limits	$3M / $3M	$1,000,000	50,271	$1,971,994,687	$1,989,743	$0.1009
2009-10	Statutory Limits	$3M / $3M	$1,000,000	50,455	$2,128,362,131	$1,834,648	$0.0862
2010-11	Statutory Limits	$3M / $3M	$1,000,000	45,569	$1,971,994,687	$1,699,859	$0.0862
2011-12	Statutory Limits	$3M / $3M	$1,000,000	44,132	$1,811,249,019	$1,086,749	$0.0600
2012-13	Statutory Limits	$3M / $3M	$1,000,000	42,189	$1,796,415,844	$1,077,849	$0.0600
2013-14	Statutory Limits	$3M / $3M	$1,500,000	42,331	$1,861,249,019	$1,098,137	$0.0590
2014-15	Statutory Limits	$3M / $3M	$1,500,000	42,331	$1,796,415,843	$1,187,431	$0.0661
2015-16	Statutory Limits	$3M / $3M	$1,500,000	40,015	$1,820,216,107	$1,250,488	$0.0687
2016-17	Statutory Limits	$3M / $3M	$1,500,000	39,250	$1,750,630,330	$1,304,220	$0.0745
2017-18	Statutory Limits	$3M / $3M	$1,500,000	38,324	$1,752,166,717	$1,305,364	$0.0745
2018-19	Statutory Limits	$3M / $3M	$1,500,000	38,767	$1,799,546,233	$1,325,762	$0.0745
2019-20	**Statutory Limits**	**$3M / $3M**	**$1,500,000**	**43,968**	**$1,819,691,449**	**$1,322,217**	**$0.0727**

*Premiums do not include applicable surcharges and fees.

GL / AL / SBLL Casualty Program History

Year	Policy Limit	Self-Insured Retention	Otherwise Recoverable / Corridor Deductible	Schools	Vehicles	Students	Base Premium	Rate/Student
2008-09	$500,000	$200,000	$1,750,000	378	3,833	353,283	$297,739	$0.84
2009-10	$500,000	$200,000	$1,750,000	392	3,957	347,774	$271,028	$0.78
2010-11	$500,000	$200,000	$1,750,000	415	3,542	345,150	$268,975	$0.78
2011-12	$500,000	$200,000	$1,750,000	435	3,480	345,458	$268,975	$0.78
2012-13	$500,000	$200,000	$1,750,000	450	3,430	347,133	$270,521	$0.77
2013-14	$500,000	$200,000	$1,750,000	460	3,229	349,945	$283,630	$0.80
2014-15	$500,000	$200,000	$1,750,000	466	3,416	353,152	$292,057	$0.82
2015-16	$500,000	$200,000	$1,750,000	464	3,237	355,268	$303,739	$0.85
2016-17	$500,000	$200,000	$1,750,000	465	3,268	353,268	$306,776	$0.87
2017-18	$500,000	$200,000	$1,750,000	465	2,950	356,480	$306,776	$0.86
2018-19	$500,000	$200,000	$1,750,000	465	2,950	356,086	$306,776	$0.86
2019-20	**$500,000**	**$200,000**	**$1,750,000**	**472**	**2,975**	**354,172**	**$288,963**	**$0.82**

X. Appendix

THE GALLAGHER WAY

Shared Values at Gallagher are the rock foundation of the Company and our Culture. **What is a Shared Value?** These are concepts that the vast majority of the movers and shakers in the Company passionately adhere to. **What are some of Gallagher's Shared Values?**

1. We are a sales and marketing company dedicated to providing excellence in risk management services to our clients.
2. We support one another. We believe in one another. We acknowledge and respect the ability of one another.
3. We push for professional excellence.
4. We can all improve and learn from one another.
5. There are no second-class citizens — everyone is important and everyone's job is important.
6. We're an open society.
7. Empathy for the other person is not a weakness.
8. Suspicion breeds more suspicion. To trust and be trusted is vital.
9. Leaders need followers. How leaders treat followers has a direct impact on the effectiveness of the leader.
10. Interpersonal business relationships should be built.
11. We all need one another. We are all cogs in a wheel.
12. No department or person is an island.
13. Professional courtesy is expected.
14. Never ask someone to do something you wouldn't do yourself.
15. I consider myself support for our sales and marketing. We can't make things happen without each other. We are a team.
16. Loyalty and respect are earned — not dictated.
17. Fear is a turnoff.
18. People skills are very important at Arthur J. Gallagher & Co.
19. We're a very competitive and aggressive company.
20. We run to problems — not away from them.
21. We adhere to the highest standards of moral and ethical behavior.
22. People work harder and are more effective when they're turned on — not turned off.
23. We are a warm, close company. This is a strength — not a weakness.
24. We must continue building a professional company — together — as a team.
25. Shared values can be altered with circumstances — but carefully and with tact and consideration for one another's needs.

When accepted Shared Values are changed or challenged, the emotional impact and negative feelings can damage the Company.

ROBERT E. GALLAGHER
MAY 1984

Reduce Your Risk and Simplify Training

Safety training programs and educational materials for employees are critical for reducing accidents, increasing retention and minimizing your total cost of risk now and in the future.

Gallagher's **CORE360™ Loss Control Portal** is our proprietary Learning Management System (LMS) that supports your safety program, provides real time access to your loss control plans and keeps employees up to date with the latest safety standards.

Key benefits of CORE360™ Loss Control Portal:

- **Access** up to 10 modules of your choice from a library of over 100 training and safety shorts for a fee of only $600 annually. In addition, monthly bulletins are available covering topics such as General and Environmental Safety, Human Resources, and Health and Wellness.
- **Save** valuable time by assigning employee training and monitoring their latest progress and completion.
- **Simplify** the process of training to stay in compliance and avoid costly penalties.
- **Onboard** and train an unlimited number of users while enhancing your overall risk control program.
- **Customize** your platform with your company's logo, training content and modules tailored to your business, and personalized procedures and forms for an added fee.

Please visit
ajg.com/LossControlPortal to learn more.

Most Popular Training Modules:

- Sexual Harassment and Discrimination
- Slip, Trip and Fall Training
- Electrical Safety Training
- Back Safety Training
- Bloodborne Pathogens
- Safe Lifting Practices
- Defensive Driving Basics
- Fire Prevention Basics
- Personal Protective Equipment
- GHS Hazard Communication

Gallagher CORE360™

Gallagher CORE360™ is our unique, comprehensive approach of evaluating your risk management program that leverages our analytical tools and diverse resources for customized, maximum impact on six cost drivers of your total cost of risk.

Sample of Available Training Modules and Safety Shorts

Human Resources Training

- Americans with Disabilities Act (ADA)
- California Ethics
- California Sexual Harassment Prevention & Response (English & Spanish)
- Connecticut Sexual Harassment Prevention & Response
- Diversity
- Drug-Free Workplace—Supervisor
- Ethics in Action
- Fair & Accurate Credit Transaction Act (FACTA)
- Family Medical Leave Act (FMLA)
- Interviewing Strategies
- Job Applications
- Maine Sexual Harassment Prevention & Response
- Personnel Files
- Sensitivity Basics: Creating Positive Working Relationships
- Sexual Harassment and Discrimination—Employees
- Sexual Harassment and Discrimination—Supervisors
- New York Sexual Harassment and Discrimination—Employees
- New York Sexual Harassment and Discrimination—Supervisors
- Smart Hiring
- SRM—Core Principles
- Theft
- Unsafe Acts
- Violence Prevention
- Workers Compensation Essentials
- Workplace Investigations Basics
- Wrongful Termination

Safety Training

- Accident Investigation Techniques
- Asbestos Awareness (General Industry)
- Basic Conveyor Safety
- Bloodborne Pathogens (English & Spanish)
- Creating a Safe Holiday Celebration
- Common Fire and Life Safety Hazards
- Continuity of Operations Planning
- Defensive Driving—Accident Scene Management
- Defensive Driving—Backing Safely, R is for Reverse
- Defensive Driving Basics—Part I
- Defensive Driving—Changing Lanes Safely
- Defensive Driving—Driving Safely in School Zones
- Defensive Driving—General Auto Risk Management
- Defensive Driving—Intersections
- Defensive Driving—Reducing Deer-Related Incidents
- Defensive Driving—Safe Following Distance
- Defensive Driving—Spring Weather Conditions
- Defensive Driving—Winter Weather Conditions
- Determining the Root Cause of Accidents
- Disaster Planning 101
- Electrical Safety (English & Spanish)
- Ladder Safety
- Employee & Family Disaster Planning
- Evacuation Planning and Procedures
- Fire Prevention Practices (English & Spanish)
- Forklift Safety Basics for General Industry
- Hazard Communication (English & Spanish)
- Hearing Protection
- Housekeeping—Custodial, Safe Housekeeping Practices
- Identifying Strain & Exertion Exposures (English & Spanish)
- Lead-Based Pant
- Lockdown Procedures
- Lockout/Tagout (English & Spanish)
- Machine Guarding (English & Spanish)
- Means of Egress (English & Spanish)
- Mold
- Office Ergonomics Defined
- Office Ergonomics—Working in Comfort
- Office Workstation Safety
- Office Workstation Safety for Supervisors
- Personal Protective Equipment (English & Spanish)
- Portable Fire Extinguishers I
- Portable Fire Extinguishers II
- Power Tool Safety
- Preparation for Physical Activity
- Preventing Back Injuries (English & Spanish)
- Preventing Slips, Trips and Falls (English & Spanish)
- Preventing Injuries When Lifting, Moving and Transferring Residents
- Safety Pays for Life
- Temp Staffing Services Employee Safety Orientation (English & Spanish)

Safety Shorts

Two Safety Shorts are considered one module selection.

- Bloodborne Pathogens
- Electrical Safety
- Emergency Procedures
- Fire Prevention and Protection
- Hand and Power Tools
- Hazard Communication
- Housekeeping/Custodial—Before You Start
- Housekeeping/Custodial—Cleaning by Hand
- Housekeeping/Custodial—Emptying Trash
- Housekeeping/Custodial—Mopping and Emptying Buckets
- Housekeeping/Custodial—Preventing Slips, Trips and Falls
- Housekeeping—General
- Ladder Safety
- Lockout/Tagout
- Personal Protective Equipment
- Safe Lifting Practices
- Slip, Trip and Fall

Please visit **ajg.com/LossControlPortal** to learn more.

The Gallagher Way.
Since 1927.

Claims Advocacy Services

Claim Need Analysis

- Interview client
- Determine goals and exposures
- Outline carrier requirements
- Develop service plan and timeline
- Ensure accountability

Special Handling Instructions

- Client needs analysis
- Negotiation with carrier regarding claim handling instructions
- Implement instructions
- Ensure compliance

Claim Reviews

- Coverage advocacy
- Reserve adequacy/reduction
- Aggressive plan of action
- Thorough investigations
- Medical management
- Litigation management
- Fraud awareness and defense
- Identify systemic problems
- Push for resolution and closure
- Subrogation

Coverage Advocacy

- Coverage intervention
- Coverage resolution

TPA RFP/RFQ

- Client needs analysis
- TPA alternatives
- Develop RFP and disseminate
- Analysis of responses
- Interview candidates and visit (tour facilities)
- Prepare comparative matrix
- Assist client in decision

CAT Management

- Vendor resources/immediate responders
- Off-site coordination of team
  - Client
  - Adjuster
  - Consultant
  - Forensic accountant
  - Construction manager
  - Others as necessary
- Facilitating advance payments
- Proactive claim management
- Assist with documentation

Attorney/Vendor Selection

- Determine list of potential candidates
- Interview candidates
- Request/review CV
- Obtain carrier approval
- Review selection of attorney
- Implement to ensure satisfaction

Healthcare Provider Selection

- Review medical providers
- Tour client facility/plant
- Discuss RTW requirements
- Implement needed changes
- Evaluate NCM
- Job descriptions to doctor
- Video workstation requirements and provide to doctor

Complex Claim Consulting

- Analysis and strategy development
- Troubleshooting/intervention
- Damage control
- Cost control
- Timely and appropriate vendor list
- Negotiation/resolution strategy
- Mediation and pretrial preparation and participation
- Subrogation

Claim Audits

- Best practices review
- Compliance with special handling requests/instructions
- Compensability verification
- Reserve adequacy
- Detailed file review of adjusting activity
- Confirm file/adjuster supervision and directions
- Cost containment litigation management
- Timely resolution (structured settlement considered if appropriate)

Subrogation Assistance

Financial and Data Analysis

- Benchmarking
- Loss picks & projections
- X-Mod analysis & projections
- Trending analysis
- Collateral analysis
- Deductible threshold analysis

Letter of Credit Advocacy

- Scrub losses for reduction
- Identify/explain high-implement variables
- Initiate/facilitate risk management best practices
- Discussion/negotiation with carrier

Industry Resource

- Changes in law
- Industry changes
- Newsletters
- Seminars, workshops and webinars
- Claim management manual
  - Comprehensive reference source
  - Tailored to client
  - Flexible document
  - Track best practices

RMIS Evaluation and Assistance

- Identify client needs
- Identify vendors
- Develop matrix
- Contrast/compare RMIS programs

Insurer Insolvencies

- Rehabilitation vs. liquidation
- Guarantee fund availability/limitations
- Proof of claim processing
- Management of claims

XI. Schedule of Insurance

2019-2020

Coverage as of
December 31st, 2019

Prepared by:

Arthur J. Gallagher Risk Management Services, Inc.
2255 Glades Road, Suite 200E
Boca Raton, FL 33431
Phone: (561) 995-6706
Fax: (561) 995-6708
ajg.com

IMPORTANT: This summary is only an outline of the insurance policy arranged through this office. It does **not** include all of the terms, coverages, exclusions, limitations, and conditions in the actual insurance contract. **You must read** the policy itself for those details. If in reading the policy you have any questions, please contact this office.

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Casualty Program to include: • Automobile Liability • General Liability • School Board Legal Liability (Errors and Omissions)	United Educators Insurance, a Risk Retention Group #02503K	7/1/2019-7/1/2020	$288,963.00	**Form:** Occurrence except; Claims Made School Leaders Errors & Omissions and Employee Benefits Liability (Retro Date: 8/1/84) **Limit**(1): $500,000 Per Wrongful Act Excess of SIR shown below $3,250,000 Aggregate Excess of SIR shown below (including mandatory policy reinstatements) **Self-Insured Retention/SIR**: $200,000 Per Occurrence except FS 768.28 per Special Limits **Special Limits per Florida Statute FS 768.28** : • $200,000 Per Claimant • $300,000 Per Accident **Corridor Deductible:** • Insured responsible for the first $1,750,000 of losses up to $500,000 any one occurrence excess of retained limit. **Line of Coverage**: School Leaders Errors & Omissions (Retro Date 8/1/84) **Additional Limit (School Leaders Errors & Omissions only)** : • $500,000 Per Occurrence/$2,500,000 Aggregate Excess of $500,000 stated above(1) Excess of SIR
Board Property Flood	American Bankers Ins. Co. Various Policy #'s	Various Renewal Dates	**$2,100,000.00 Budget** **Actual Spend $1,850,314.00**	Coverage varies by individual policies. Limits are increased to meet 2019 Statement of Values or NFIP maximum coverage limit as they renew.

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Master Property Program	Various Companies and Policies (Schedule included)	5/1/2019- 5/1/2020	$17,686,929.00 Including all Fees/ Surcharges and Admitted Surcharges filed	All Real and Personal Property of every kind and description within the limits of the United States of America, its territories and possessions and Canada, including while in transit to and from therein, including newly acquired property, except as excluded in the policy. Broader description in 2019-2020 Manuscript Policy Form. **Total Insured Values (TIV):** $10,731,123,721.00 as provided by Risk Management **Program Limits:** $250,000,000 – All Perils per one occurrence limit including Hurricane / Windstorm **Program Sublimits:** $250,000,000 Earthquake/Earth Movement Annual Aggregate $ 25,000,000 Flood Annual Aggregate $ 10,000,000 Trees, Shrubs and Landscaping $ 25,000,000 Extra Expense $ 50,000,000 Contingent Liability from Operations of Building Laws $ 25,000,000 Off Premises Power Deprivation $ 50,000,000 Demolition $ 18,638,000 Aerials and Antennas $ 75,000,000 Newly Acquired Locations $ 5,000,000 Ingress and Egress $ 1,000,000 Or 10% of the amount of direct damage –Mold $ 25,000 Or 10% of the amount of direct damage – Debris Removal **Perils Insured:** All Risk of Physical Loss or Damage including Windstorm, Earthquake and Flood

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Master Property Program (continued)				**Valuation:** • Replacement Cost, except • Actual Cash Values – Automobiles • Actual Loss Sustained for Extra Expense **Program Deductibles:** Except as respects the perils of Named Windstorm (NWS) and NWS Flood $ 1,000,000 Any one occurrence except as respect to the peril of Named Windstorm and NWS Flood $ 100,000,000 Any one occurrence Named Windstorm and NWS Flood In each case of loss or damage covered by this Policy, the Company shall not be liable unless the Insured sustains loss or damage in a single Occurrence greater than any applicable deductible described herein and then, if this is a quota share Policy, only for the Company's share in excess of such deductible. If two or more deductible amounts provided in this Policy apply to a single occurrence, the total to be deducted shall not exceed the largest deductible applicable unless otherwise stated in this Policy. **Terms, Conditions and Exclusions (including but not limited to):** • Blanket Coverage • FEMA Priority of Payment Clause • Joint Loss Agreement • Off-Premises Deprivation Clause • Loss Payee Clause

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Master Property Program (continued)				• Pollution and Contamination Endorsement • Minimum Earned Premium 25%-45% • Special Catastrophe Minimum Earned Premium Endorsements • Mobile Broadcasting Equipment • Application of Sublimits Endorsement • Terrorism/TRIA Exclusion • Seepage and Pollution Exclusion • Asbestos Exclusion • Mold/Fungi Exclusion except resulting damage • War and Nuclear Exclusion • Wear and Tear Deterioration Exclusion • **Specific Carrier Endorsements apply as noted in our formal proposal** **Multi-Year Program Terms – No Claim Bonus (60%)** • No Claim Bonus equal to 10% of each annual premium installment (net) will be return to M-DCPS at the end of each annual period if there are no losses paid under this program **Note: Please refer to the attached schematic for participation details.**
Sabotage and Terrorism	Lloyd's of London #FC0125719	5/1/2019-5/1/2020	$76,500.00 100% Fully Earned	This insurance insures buildings and contents against physical loss or physical damage by an Act or series of Acts of Terrorism occurring during the period of this Policy. T3LMA form. **Property Limit:** $50,000,000 Per Occurrence and in the Annual Aggregate **Liability Limit:** $10,000,000 Per Occurrence **Total Insured Value:** $10,731,123,721 **Valuation:**

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Sabotage and Terrorism (continued)				• Replacement Cost – all Real and Personal Property, except • Actual Cash Value on Vehicles and Equipment **Deductible:** $100,000 Each Occurrence **Terms and Conditions (including but not limited to):** • Claim Reporting Provision (7 days of such knowledge of any occurrence) • No Flat Cancellation • ONUS of Proof falls on Insured • Property in Transit • State of Florida Jurisdictions • Joint Insureds Conditions • Expert Fees • Proof of Loss within 60 days after occurrence (after 2 years underwriters discharged from all Liability) • Underwriters unable to cancel policy, only for nonpayment • Sabotage added to Terrorism Definition • Application of sublimits **Exclusions (including but not limited to):** • Public or Civil Authority Enforcement • Land or Land Values • Excludes Threat or Hoax • Biological, Chemical or Nuclear Material Exclusion • Radioactive Contamination Exclusion • Asbestos Emission • Any fine imposed by any court • Looting, theft or larceny • Mysterious disappearance or unexplained loss • Loss of use, delay or loss of markets, loss of income, depreciation or reduction in functionality

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Boiler & Machinery	Hartford Steam Boiler Inspection & Insurance Co. #FBP9450065	9/13/2019-9/13/2020	$169,624.00	Boiler and Machinery including refrigeration units as required by 230.23(a)(d): Florida Statutes. **Limit:** $100,000,000 Equipment Breakdown Limit **Sublimits:** $2,500,000 Data Restoration $2,500,000 Ordinance or law $2,500,000 Demolition $2,500,000 Hazardous Substances $2,500,000 Off Premises Property Damage $2,500,000 Contingent Business Income $ 25,000 Mold $ 25,000 Green Included Property Damage Included Newly Acquired Locations Included Service Interruption Included Business Income Included Extra Expense Included Perishable Goods Included Expediting Expenses Waiting Period – 4 hours **Total Insured Value (TIV) used for rating:** $10,115,923,434 (values excluded – Land Improvements, WLRN Aerials & Antennas, Automobile Values) **Deductible:** $ 10,000 **Exclusions (including but not limited to):** • Flood • Deliberate Acts

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Boiler & Machinery (continued)				• Earth Movement • Fire and Explosion • Vacuum Tubes, Gas Tubes (Klystronic Tubes) • Antennas, Aerials, Dish or Towers but does include electrical equipment mounted on or used with any antenna, aerial, dish or tower
Excess Workers' Compensation & Employers Liability	Safety National Casualty Corporation #SP4060695	7/1/2019-7/1/2020	$1,322,217.00 Subject to Year-End Audit	Coverage A: Statutory Benefits Coverage B: $3,000,000 Per Occurrence/Aggregate **SIR/Self-Insured Retention:** $1,500,000 Retention for Each Accident or Each Employee for Disease **Basis of Premium:** 0.0726 per $100 of payroll based on $1,819,691,449 Excess WC Premium Including Terrorism **Endorsements (including but not limited to):** • Incidental Longshoremen's and Harbor WC Act coverage end -limited • Foreign Voluntary WC • Waiver of Subrogation • Cancellation Endorsement – 90 Day • Minimum premium: 90% of Total Estimated Cost
Police Professional Liability/Law Enforcement	Indian Harbor Insurance Company #PPL095342301	7/1/2019-7/1/2020	$242,840.00 (FHCFEA Fee no longer applies) 35% min premium	**Limits:** $5,000,000 Each Wrongful Act $5,000,000 Annual Aggregate **SIR:** $200,000 Each Wrongful Act including Defense Costs **Sublimits:** Punitive Damages/Line of Duty Death Coverage: $100,000 each incident/$200,000 aggregate, $25,000 retention

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Police Professional Liability/Law Enforcement (continued)				Mutual Aid Agreement (24) **Endorsements (including but not limited to):** • Broad Named Insured • Exception to Property Damage Exclusion • Sole Agent of Insured • Unintentional E&O • Defense Costs Outside Limits, subject to Sublimit of $1 Million **Exclusions (including but not limited to :)** • Moonlighting Exclusion
Facilities Use – Tenant User's **General Liability & Third Party Property Damage**	Atlantic Specialty Insurance Company GL04521-03 & PF01403-03	12/06/2019-12/06/2020	-0- Premium by tenant user directly	**Liability Limits:** $1,000,000 Each Occurrence Limit None General Aggregate Limit $1,000,000 Products/Completed Operations Excluded Medical Expense Limit $1,000,000 Personal and Advertising Injury $50,000 Damage to Premises Rented to You Included Terrorism **Third Party Property Damage** $1,000,000 Limit $1,000 Deductible **Additional Insured Forms:** • Concessionaires Trading Under Your Name • Manager or Lessors of Premises • State or Political Subdivisions – Permit **Deductible:** $0 **Exclusions (including but not limited to):**

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Facilities Use – Tenant User's **General Liability & Third Party Property Damage** (continued)				Absolute Asbestos Exclusion Absolute Lead Exclusion Exclusion – Personal and Advertising Injury Liability – Entertainment Industry Exclusion – Fireworks Exclusion – Non-Performing Animals Exclusion – Athletic or Sports Participants Exclusion – Coverage C Medical Payments Abuse or Molestation Exclusion Employment Related Practices Exclusion Total Pollution Exclusion Endorsement Nuclear Energy Liability Exclusion Endorsement Exclusion – Throwing, Kicking or Projecting of Objects or Persons Exclusion – Comparative Advertising (Designated Operations) Exclusion – Damage To Premises Rented To You For Seven Or Fewer Consecutive Days Exclusion – Access Or Disclosure Of Confidential Or Personal Information And Data-related Liability With Limited Bodily Injury Exception **Schedule of Covered Locations:** Per schedule on file with insured
Master Builder's Risk Five-Year Program	Starr Indemnity & Liability Company Policy #SICON1000703195	10/12/2015-10/12/2020 Paid in Annual Installments	$757,023.71 Annual Deposit based on 50% of Expenditures Estimated: 100% Expenditures NEW: $45,489,993 Renovation: $227,754,038	**ADDITIONAL INSURED:** To the extent required by any contract or subcontract, and then only as their respective interests may appear, and individual(s) or entity(ies) specified in such contract or subcontract are recognized as Additional Insureds. As respects architects, engineers, manufacturers and suppliers, the foregoing is limited to their site activities only. **PROPERTY INSURED:** All Contracts and/or Projects of Miami-Dade County School Board's Capital Improvement Program which will commence construction within the effective period of this Policy, all of which are on file with the Company or will be filed with the Company including Job Order Contracts, Term Bids and renovations by Miami-Dade County School Board's employees as provided in the policy.

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Master Builder's Risk (continued)			Annual Audits Based on Actual new capacity and renovations	**PROPERTY EXCLUDED:** Wear & Tear or gradual deterioration, corrosion & erosion, normal upkeep, penalties & consequential loss, money, inventory & stocktaking loss, aircraft, waterborne vessels, mechanically-propelled land vehicles, contractors' plant & equipment, radioactivity, war & civil war, political risks, electronic data / processing media valuation, deliberate acts and other exclusions per Starr Indemnity and Liability Company - policy form. **POLICY LIMIT:** In accordance with the terms and conditions hereof, this Policy insurers against direct physical loss, or damage to property described in LOCATION OF PREMISES OF INSURED CONTRACTS To an amount not exceeding $100,000,000 for any one loss OCCURRENCE or the replacement cost of the property at the time of loss whichever is less. The amount of insurance shall not be reduced nor any other provision of this policy affected as the result of the OCCURRENCE of any loss covered hereunder except as stated below. **POLICY LIMIT:** The company's liability shall not exceed $100,000,000 in any one occurrence but not exceeding and always subject to the Sublimits and Aggregate Limits of Liability set forth below unless otherwise agreed by the Company. **POLICY SUBLIMITS & AGGREGATE LIMITS:** Application of all sublimits is per occurrence unless noted otherwise. Sublimits are part of policy limit, not in addition thereto. Coverage applies to all projects for NEW and Renovation that start in the proposed policy term for the actual duration of their respective construction term – until M-DCPS takes possession and/or placed into service for its indented use regardless of the policy's expiration date. Named Windstorm: $100,000,000 any one Occurrence Windstorm: $100,000,000 any one Occurrence Earthquake: $50,000,000 any one Occurrence and

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Master Builder's Risk (continued)				Annual Agg Flood: $50,000,000 any one Occurrence and Annual Agg Property Insured in Storage, offsite anywhere within US: $5,000,000 any one Occurrence Property Insured temporarily off site for any purpose anywhere within US: $5,000,000 any one Occurrence Property Insured during the course of any Inland transit by road, rail or Inland waterway, including place of storage and accommodation and all related loading and unloading anywhere within the US: $2,500,000 any one Occurrence Debris Removal: $2,500,000 any one Occurrence 25% of loss subject to a maximum limit of $25,000,000 any one Occurrence each project **Deductibles:** The applicable amount shown below shall be deducted for each claim arising from insured loss or damage in any one occurrence. The Company shall be liable only for the amount of insured loss or damage in excess thereof, subject to all terms and conditions of the policy. Named Windstorm and Flood: 5% of value at risk at the time of the loss, minimum of $1,000,000 for damages any one occurrence Windstorm: $250,000 for damage arising out of Windstorm any one Occurrence All Other Damages:$25,000 for all other damage any Occurrence

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Master Builder's Risk (continued)				Defects Liability:$150,000 any one Occurrence in respects to LEG 3/06 only
Master Builder's Risk - **Terrorism**	Lloyds of London #B1262EN0112915	10/12/2015-2020 Paid in Full $99,000.00	Pre-Paid	**Property Damage Limit:** $35,000,000 any one occurrence and $100,000,000 in the period aggregate **Deductible:** $10,000 any one occurrence
Bonds – Named Position Bond	Liberty Mutual #285024463	6/1/2019-6/1/2020	$121,725.00	**Limit:** $15,000,000 Each Named Position/$15,000,000 Each Position Aggregate **Named Individuals and Positions:** • Phong T. Vu, Treasurer • Margarita Ann Betancourt, Assistant Treasurer
Crime Employee Dishonesty	Fidelity & Deposit Co. of Maryland #CCP005711117	6/1/2017-6/1/2020	$100,367.00 annually	Employee Dishonesty – Blanket **Limit*:** $25,000,000 Per Loss **Deductible:** $100,000 Per Loss **Fraudulent Impersonation Sublimit:** $250,000 limit, $50,000 deductible *Limit/Per Loss is also excess of Named Positions
Bond – School Board/Public Officials	Liberty Mutual Various Bond Numbers	Continuous Invoicing Month November	$900.00 Combined	School Board Member Bonds Limit Each - $2,000 $100.00 Each Board Member
Bond – Superintendent	Liberty Mutual #285-029-727	Continuous Invoicing Month November	$100.00	Limit $15,000 Superintendent Bond – Alberto Carvalho
Bond – ROTC	Liberty Mutual Various Bond Numbers	Continuous Invoicing Month September	$2,700.00	$5,000 For Each School (27) • Army • Air Force • Navy • Coast Guard
Notaries	Universal Surety of America	Various	$99.43 per Notary	Limit $7,500 Each Notary

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Student Blanket Professional Liability	The Medical Protective Co. #F95359	7/1/2019-7/1//2020	$56,865.00 No Fees applicable	**Medical Professional Liability for students in Health Science program** $1,000,000 Per Student $6,000,000 Per Student and Policy Aggregate Participating Students and Faculty additional insureds Number of Students participating: 4,460
Automobile – Superintendent	Progressive American Ins. Company #059656232	3/10/2019-3/10/2020	$2,638.00	**Auto Liability/Physical Damage for Superintendent's Auto – 2016 Chevrolet Sport Utility** $500,000 Combined Single Limit BI & PD $10,000 Personal Injury Protection $1,000 Medical Payments $300,000 Uninsured Motorists $500 Deductible Collision $250 Deductible Comprehensive $50 Per Day / $1500 Maximum Rental Limit Roadside Assistance - included Drivers (4)
Catastrophic Student Accident	Zurich American Ins. Co. #MCB5465758	8/1/2019-8/1/2020	$69,019.00	**Description of Coverage:** • CAT coverage - Class II • Accidental Death - $10,000 Accidental Dismemberment - $20,000 • Accident Medical Expense – AME MAX. $6,000,000 Per Covered Accident – 2 Year Deductible Incurral Period • Benefit Period – 10 Years Deductible - $25,000 Per Covered Accident • CAT Cash Initial Payment - $100,000 after 6 consecutive months of loss • Annual Payments - $40,000 each year thereafter, not to exceed 10 years • Benefit Period – 10 Years

Gallagher

Insurance | Risk Management | Consulting

SCHOOL BOARD OF MIAMI-DADE COUNTY, FL
SCHEDULE OF INSURANCE AS OF DECEMBER 31st, 2019
(Intended as a synopsis, only, and does not contain all term/conditions of policies)

Type of Policy	Company and Policy Number	Effective Dates	Annual Premium	Description of Property, Limits, Coverages & Deductibles
Cyber Liability	Lloyd's Syndicate 2987 #B1262FI0664519	7/1/2019-7/1/2020	$139,000.00	**Description of Coverage:** • Policy Per Claim/Aggregate $10,000,000 • Multi-Media Liability $10,000,000 • Privacy Liability (Including Employee Privacy) $10,000,000 • Security Liability $10,000,000 • Regulatory Defense & Penalties $10,000,000 • PCI Fines & Penalties $10,000,000 • Breach Response – Inside the Policy Limit • Security Breach Response $10,000,000 Retention – Each Claim or Breach $250,000
Media Professional Liability	Atlantic Specialty Insurance Company Policy #MEP21743-19	7/1/2019-7/1/2020	$6,535.00	**Limit:** (*Defense costs are within the limit of liability)* Each Claim $1,000,000 Aggregate for all claims $5,000,000 Retention $10,000 Scheduled Media as per policy

2020 WORLD'S MOST ETHICAL COMPANIES® ™
WWW.ETHISPHERE.COM

Gallagher Named One of the World's Most Ethical Companies® for 2020

Gallagher named one of the World's Most Ethical Companies for the ninth consecutive year. This designation is awarded to companies that conduct business at the highest standards. Ethisphere® Institute, March 2020.

Arthur J. Gallagher & Co.

South Florida

2255 Glades Road, Suite 200E
Boca Raton, FL 33431
561.995.6706

300 SE 2nd Street, Suite 740
Fort Lauderdale, FL 33301
561.995.6706

9155 South Dadeland Boulevard, 11th Floor
Miami, FL 33156
305.592.6080

Gallagher

Insurance | Risk Management | Consulting

ajg.com

"World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

© 2020 Arthur J. Gallagher & Co.

GGB38559