



YPI CHARTER SCHOOLS

June 26, 2023

TO: YPI Charter Schools
Board of Directors

FROM: Ruben Duenas
Chief Operations Officer

SUBJECT: Recommendation to approve continued membership in CharterSAFE for Workers' Compensation Insurance & Employer's Liability Coverage and Property & Liability Insurance

BACKGROUND

As per our charter renewals, all YPI Charter schools are required to carry Workers' Compensation Insurance in accordance with provisions of the California Labor Code adequate to protect the organization from claims that may arise from our operations pursuant to the Workers' Compensation Act. Workers' Compensation Insurance coverage must also include Employer's Liability coverage.

Additionally, the school must carry Property and Liability Insurance which includes coverage for Crime Insurance, Cyber Liability, Professional Educator's Errors and Omissions Liability coverage, Sexual Molestation and Abuse coverage, Employment Practices Legal Liability coverage, and excess/umbrella insurance. The YPI Charter Schools have been a member of the CharterSAFE Joint Powers Authority (JPA) since the JPA was established.

ANALYSIS

The YPI Charter Schools have been a member of the CharterSAFE Joint Powers Authority (JPA) since 2012. Premiums have remained cost-effective, and customer assistance and support are consistently excellent. The premium for 2023-2024 is **\$217,881**.

Additionally, YPICS obtains Property and Liability (P & L) through the JPA. In this new world of AB 218 (Child Sexual Assault), catastrophic wildfire devastation, and COVID-19, P & L insurance has seen a dramatic increase as insurance carriers leave California and options are few. We are fortunate to belong to a JPA which belongs to SELF. This excess layer of insurance has increased but CharterSafe has brought it within the CharterSAFE umbrella of insurance and has

been able to spread the cost over multiple insurance layers to keep costs down. Due to the current insurance environment, next year we should expect to see substantial rate increases for 2024-2025.

RECOMMENDATION

It is recommended that the Board of Directors approve continuing to purchase Workers’ Compensation Insurance & Employer’s Liability coverage and Property & Liability Insurance (which includes all the insurances listed above) from CharterSAFE.



6/23/2023

**Member Contribution Submission
2023-2024 Policy Year**

Submission Number: 000167

Policyholder Name: YPI Charter Schools	ID: 10097
Servicer	Egan
Primary Contact	Ruben A. Duenas
Primary Contact Email	rduenas@ypics.org
Legal Name (DBA)	YPI Charter Schools, Inc.
Policy Type Proposed	A
Policy Year effective date	07/01/2023
Final Proposal Date	05/30/2023
Liability & Property Package Premium	\$155,875.00
Workers' Compensation and Employer's Liability Premium	\$62,006.00
Total Premium	\$217,881.00
Deposit Amount	\$54,470.00
Installment Amount	\$18,157.00
Payment Option	Payment in Full
Proposal Accepted By Name	Ruben Dueñas
Proposal Accepted By Title	Chief Operartions Officer
Proposal Accepted Date	06/23/2023