



## YPI CHARTER SCHOOLS

June 24, 2024

**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 2024-2025 is **\$257,057**.

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.

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### MEMBER CONTRIBUTION SUMMARY

YPI Charter Schools, Inc.

Coverage Effective: July 01, 2024 at 12:01 AM - July 01, 2025 at 12:00 AM

Your CharterSAFE Insurance Program includes the following coverages:

**Liability & Property Package Member Contribution**

**\$172,747.00**

**Core Liability Program**

- Directors & Officers Liability
- Employment Practices Liability
- Fiduciary Liability
- General Liability
- Employee Benefits Liability
- Educator's Legal Liability
- Childhood Sexual Assault Liability
- Law Enforcement Liability
- Automobile Liability & Physical Damage

**Crime**

- Property**
- Student & Volunteer Accident**

**Additional Program Coverages**

- Pollution Liability and First Party Remediation
- Terrorism Liability and Property
- Cyber Liability
- Deadly Weapons Protection

**Workers' Compensation & Employer's Liability Member Contribution**

**\$102,310.00**

**Total Member Contribution**

**\$275,057.00**

Member can choose one of two payment options when accepting the proposal online

**Payment in Full - \$275,057.00**

**Installment Plan**

- Deposit (25%) - Due Now - \$68,764.00
- 9 Monthly Installments - \$22,921.00