



PALISADES CHARTER HIGH SCHOOL

Empowering Educational Excellence.

CHIEF BUSINESS OFFICER

COVER SHEET FOR AGENDA ITEMS

August 20, 2024

TOPIC/ AGENDA ITEM:

VI. FINANCE
C. 2024-2025 CharterSAFE Insurance Renewal

PERSONNEL INVOLVED:

Board of Trustees, Executive Director/Principal, CBO, Human Resources & Administrative Team

ISSUES INVOLVED/FISCAL IMPLICATIONS (IF ANY):

The purpose of this action is to approve the CharterSAFE insurance proposal for 2024-25. This includes General Liability & Worker's Compensation coverage. The insurance proposal of \$648,763 reflects a -4.52% decrease versus our current insurance policy. The policy invoice amount is included in the proposed 2023-2024 proposed budget.

In 2021-22, we opted out of our insurance renewal with CharterSAFE to explore alternative coverage options. After marketing our application, our insurance broker (Gallagher) determined that CharterSAFE appears to be the best option for PCHS. For 2024-25, we are remaining with CharterSAFE.

IMPACT ON SCHOOL MISSION, VISION OR GOALS, (IF ANY):

The action requested of the Board today will ensure that the PCHS properly its risk exposure and potential liability.

CHIEF BUSINESS OFFICER'S RECOMMENDATION:

The CBO recommends that the Board approve the 2024-2025 CharterSAFE insurance proposal.

RECOMMENDED MOTION:

"To approve the 2024-2025 CharterSAFE insurance renewal."

Joseph Lin
Chief Business Officer