

**Sauk Valley Community College  
July 22, 2024**

**Action Item 5.6**

**Topic:**                   **FY 2025 Insurance Renewal**

**College Health Metric:**       **Planning – The College conducts thoughtful, systematic planning to support future operations. Plans are updated annually or as necessary.**

**Presented By:**       **Dr. David Hellmich and Kent Sorenson**

**Presentation:**

The College is a member of the Illinois Community College Risk Management Consortium (ICCRMC), which is a risk pool consisting of 14 other Illinois community colleges. ICCRMC evaluates risk exposures at each community college annually, writes premiums, obtains reinsurance or excess insurance (as appropriate), and administers and adjusts claims in conjunction with other insurance carriers. The College’s total premium contribution to ICCRMC for all FY 2025 insurance coverages is \$175,854.00. The FY 2025 contribution is \$3,651.01 (or 2.1%) more than the FY 2024 contribution, representing a modest increase compared to the overall insurance market.

**Recommendation:**

The administration recommends the Board approve the College’s FY 2025 insurance premium payment to ICCRMC in the amount of \$175,854.00 to be paid from restricted liability, protection, and settlement funds.

ICCRMC

c/o Nugent Consulting Group  
2409 Peachtree Lane  
IL 60062

# Invoice

Date	Invoice #
7/1/2024	328

<b>Bill To</b>
Sauk Valley Community College Kent Sorenson 173 IL Route 2 Dixon, IL 61021-9112

P.O. No.	Terms	Project

Quantity	Description	Rate	Amount
	2024 ICCRMC Member Contribution - Property	50,059.00	50,059.00
	Liability	49,886.00	49,886.00
	Educators Legal Liability	23,990.00	23,990.00
	Foundation Coverage	1,500.00	1,500.00
	Workers Compensation	42,801.00	42,801.00
	Athletic Accident	4,839.00	4,839.00
	Athletic Catastrophic	5,542.00	5,542.00
	Cyber	14,660.00	14,660.00
	July 1 2024 Dividend	-17,423.00	-17,423.00
		<b>Total</b>	\$175,854.00