

42. Contract with Conner Strong & Buckelew Companies Inc. for Casualty and Property Insurance Premiums (\$7,056,352) – Added 6.11.2025

## **Action Item - 42**

**Board of Education Meeting Date:** 6/26/2025

**Title:** Contract with Conner Strong & Buckelew Companies Inc. for Casualty and Property Insurance Premiums (\$7,056,352) – Added 6.11.2025

### **Action Under Consideration:**

The Board of Education authorizes the School District of Philadelphia, through the Superintendent or his designee, to execute, deliver and perform a contract with the School District's Insurance Broker of Record, Conner Strong & Buckelew ("Conner Strong"), to bind and purchase various casualty and property insurance policies.

**Start date:** 7/1/2025

**End date:** 6/30/2026

**Compensation not to exceed:** \$7,056,352

### **Description:**

Although the School District of Philadelphia ("School District") enjoys protection under the Commonwealth's governmental immunity laws; it still requires a suite of casualty and property insurance products to address many of the exposures presented by its activities.

The insurance program renews as of July 1, 2025. The suite of coverages includes:

- Excess Workers' Compensation coverage
- Crime (theft of funds by employees)
- Social Engineering (added under the crime policy for theft of funds by outside parties through fraudulent communication)
- Cyber Liability
- Tenant User Liability Insurance Program (TULIP) special events coverage)
- Travel Insurance (coverage for the Board of Education)
- Sports Accident coverage (for varsity and junior varsity athletes)
- Student Participation
- Foreign Travel Package (for approved trips outside the US)
- Student Professional Liability (for programs in nursing homes, hospitals, etc.)
- Property Insurance
- Public Official Bonds (as required by law)
- Sexual Abuse and Molestation (currently attempting to get quotes)

Additionally, there are premium fees related to the reconciliation of the Excess Workers' Compensation coverage based on the audited payroll for FY 2024-2025. The School

District under-estimates the payroll and pays the reconciled premium fee instead of risking an over-estimation which will not allow for a credit.

Connor Strong is the School District's Insurance Broker of Record and consultant on insurance and related matters. Their current contract term is through July 1, 2028 and was based on an RFP process and a management review.

The role of the insurance broker is to help the District design the best insurance coverage strategy, survey the marketplace for the best possible insurance terms and rates with carriers meeting the School District's qualifications. The School District pays the broker for the cost of the insurance plus a management/consultation fee in lieu of commission. The broker receives the insurance premiums from the District in escrow and thereafter pays the carriers for the assorted coverages.

**Funding Source(s):**

FY25-26 Operating

**Office Originating Request:**

Finance

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