



## Legislation Details (With Text)

**File #:** 1819-0064

**Type:** Agenda Item **Status:** Agenda Ready

**File created:** 2/1/2019 **In control:** School Board

**On agenda:** 2/12/2019 **Final action:**

**Title:** Approval to purchase Builders Risk Insurance including Windstorm Coverage for the Marathon High School Athletic Complex Construction Project in the amount of \$25,000

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. MCSB Builders Risk - Marathon HS Athl Complex - revised2, 2. Client Authorization to Bind (002)

Date	Ver.	Action By	Action	Result
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### TITLE

Approval to purchase Builders Risk Insurance including Windstorm Coverage for the Marathon High School Athletic Complex Construction Project in the amount of \$25,000

### BACKGROUND INFORMATION

This is to purchase builders risk insurance in the amount of \$25,000 for a building construction price of \$12,111,505 and windstorm insurance for \$1 Million for the Marathon High School Athletic Complex construction project. The quote was obtained through Arthur J. Gallagher and the insurance carrier is Westchester Fire Insurance Company. The following is a brief description of the coverage, please refer to the attached quote and form for more details:

Construction contract price is \$12,111,505  
Soft Costs are \$747,805

Named Storm Windstorm Limit \$1 Million

Flood - not covered

Deductible - \$10,000 per occurrence of all other perils, except:

Deductible - \$25,000 per occurrence Earth Movement

Deductible - \$50,000 per occurrence Water Damage (not flood)

Deductible - \$100,000 or 5% per occurrence Named Windstorm

Policy term: 2/13/2019 through 8/30/2019

### BUDGET:

Is this item budgeted: Yes

Budget Amount: \$25,000 (This premium is part of the Marathon High School Athletic Complex Project Budget.

**CONTACT ORIGINATOR:**

James Drake, Executive Director, Finance and Performance  
Kathryn Flannery, Employee Benefits and Risk Manager

**BOARD MEETING DATE:** February 12, 2019

**RECOMMENDATION:**

Approval to purchase Builders Risk Insurance including Windstorm Coverage for the Marathon High School Athletic Complex Construction Project.