



Board Summary Report

File #: 24-715

Agenda Date: 12/16/2024

Agenda #:

To: Board of County Commissioners

Through: Ron Carl, County Attorney

Prepared By:

Jhanadu Garza, Risk Manager, County Attorney's Office

Presenter: Ron Carl, County Attorney, County Attorney's Office; Writer Mott, Deputy County Attorney, County Attorney's Office; Jhanadu Garza, Risk Manager, County Attorney's Office; Carrol Riggs, Vice President, Account Executive with IMA; Sydney Sanchez, Senior Account Manager with IMA

Subject:

1:15 PM *2025 Insurance Renewal Discussion

Purpose and Request:

The purpose of the study session is to update the Board of County Commissioners on the current insurance market for public entities and present the County's insurance renewal options for 2025 insurance coverage. The County Attorney's Office and Risk Management will further discuss liability insurance options previously presented to the Board of County Commissioners during the November 19, 2024, study session and request direction on insurance coverage for 2025.

Background and Discussion: Insurance premiums for the County have increased drastically since 2020. IMA, the County's insurance broker, sought alternative marketing strategies for coverage and methods to present the County's narrative and loss history to carriers and potential carriers to reduce the County's insurance costs in 2025. IMA will discuss the state of insurance market for public entities, and the County's insurance program, renewal, and options for 2025 insurance coverage. The County Attorney's Office and Risk Management staff will lead a discussion of the benefits and risks associated with the self-insurance options presented at the November 19, 2024, study session. Staff requests that the Board make a decision on the insurance coverage for 2025 based on the range of criteria presented.

Fiscal Impact: Future fiscal impact will depend on cost of insurance premiums, increasing County's insurance

deductible, or decreasing insurance coverage.

Alternatives: Alternatives will be discussed at the study session.

Alignment with Strategic Plan:

- Be fiscally sustainable
- Provide essential and mandated service
- Be community focused

Staff Recommendation: Staff will provide a recommendation at the study session.

Concurrence: N/A.