



Board of Education

Office of the Board
1 North Dearborn Street
Suite 950
Chicago, IL 60602

Board Report

25-0529-FN1

Agenda Date: 5/29/2025

**AUTHORIZE PLACEMENT OF THE BOARD'S FY 2026 EXCESS LIABILITY,
PROPERTY AND SPECIALTY INSURANCE PROGRAMS WITH VARIOUS INSURANCE COMPANIES THROUGH
MESIROW INSURANCE SERVICES, INC.**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize Mesirow Insurance Services, Inc., (Mesirow) to place insurance policies on behalf of the Board for liability and property insurance programs in the aggregate amount not to exceed \$18 million and at an annual premium cost not to exceed \$18 million, subject to the review and approval of the Treasurer or Chief Financial Officer. These placements will be arranged through Mesirow, the Board's insurance broker, which was selected on a competitive basis pursuant to Board Rule 7-2. The policies of coverage constitute the contract between the Board and insurance carriers.

INSURANCE BROKER:

Vendor# 84715
Mesirow Insurance Services, Inc.
353 N. Clark Street
Chicago, Illinois 60654
Linda Price, Executive Vice President
(312) 595-7260
Ownership: Alliant Insurance Services, Inc. - 100%

USER:

Finance Department/Risk Management
42 West Madison Street - 2nd Floor
Walter M. Stock, Treasurer
(773) 553-2795

TERM:

The term of each insurance policy shall commence on July 1, 2025, and shall end on June 30, 2026.

FINANCIAL:

Charge to Risk Management, Unit 12460 Fund 210. Total for FY26 not to exceed \$18 million.

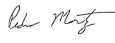
GENERAL CONDITIONS: The agreement shall contain general conditions including but not limited to the following: Inspector General provision, in accordance with 105 ILCS 5/34-13.1; Conflicts provision, in accordance with 105 ILCS 5/34-21.3; Indebtedness provision, in accordance with the Board's Indebtedness Policy adopted June 26, 1996 pursuant to Board Report 96-0626-PO3; Ethics provision, in accordance with the Board's Ethics Code as amended, and a Contingent Liability provision.

Approved for Consideration:

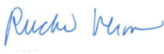
Signed by:

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Miroslava Mejia Krug
Chief Financial Officer

Approved:

Signed by:

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Pedro Martinez
Chief Executive Officer

Approved as to legal form:

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Ruchi Verma
General Counsel