

**APPROVAL OF COLLEGE 2010-11  
PROPERTY & CASUALTY INSURANCE PROGRAMS**

**RESOLUTION NUMBER 2010-12**

**WHEREAS**, the State Trustees have the authority to provide for property and casualty insurance for the College, and

**WHEREAS**, the Hanover Insurance Group Inc and Citizens Management Inc provided a three year rate guarantee beginning in 2009-10 and the other carriers also froze rates for 2010-11, and

**WHEREAS**, the College administration has sought and received final quotations for property and casualty insurances from current carriers for the year 2010-11, and

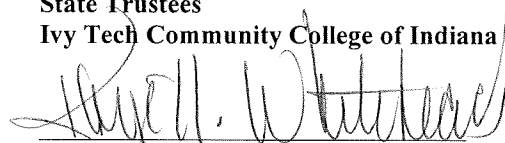
**WHEREAS**, the College administration has evaluated and presented the results of such quotations to the State Trustees;

**NOW THEREFORE BE IT RESOLVED**, that the State Trustees adopt the proposal presented by the College administration which is composed of the following elements:


- 1) The worker's compensation program will remain self-funded up to \$200,000 annual per claim deductible and \$670,840 annual aggregate claim deductible.
- 2) The property and casualty insurance program will remain fully-insured (with the exception of the worker's compensation program) for the 2010-11 plan year with a July 1, 2010 effective date with the following coverages and carriers:

<u>Coverage Type</u>	<u>Carrier</u>
Property, General Liability, Umbrella Liability, Boiler & Machinery, Automobile, Garage Keeper's Liability, Crime, Day Care Liability, Directors & Officers Liability	Hanover Ins Group
Worker's Compensation	Citizens Management, Inc. (subsidiary of Hanover Ins Grp)
Bonds, Fiduciary Liability	Travelers Ins Co.
Aviation	AIG Aviation Ins Svcs.
Medical Professional Liability	Evanston Ins Co.
Foreign Liability	ACE American Ins Co.
Internet Security Liability	AIG netAdvantage Ins

**State Trustees  
Ivy Tech Community College of Indiana**



**Kaye H. Whitehead, Chairman**

  
**William F. Morris, Assistant Secretary**

**Dated April 15, 2010**