UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA

COMMITTEE: Finance and Administration

ITEM: Approval is requested to delegate authority up to $5 million to the Chancellor to negotiate and execute insurance contracts for Fiscal Year 2012

DATE PREVIOUSLY SUBMITTED:

SUMMARY:
Approval is requested to delegate authority to the Chancellor to negotiate and execute insurance policy renewals for Fiscal Year 2012.

Most of UHS insurance policies renew March 1 2012. The current annualized insurance expense is approximately $3.9 million. The expense is increasing due to various aspects of the University’s growth and premium increases in the overall insurance market. Not all policy quotations have been received thus the exact insurance premium is unknown at this time. Therefore we are asking for a Delegation of Authority to the Chancellor to negotiate insurance coverage terms and purchase insurance policies in an amount not to exceed $5 million for FY12.

SUPPORTING DOCUMENTATION: Insurance Renewal Status Report

FISCAL NOTE: Estimated annual premiums not to exceed $5,000,000.

RECOMMENDATION/ACTION REQUESTED: Administration recommends approval of this item

COMPONENT: University of Houston System

EXECUTIVE VICE CHANCELLOR Carl Carlucci 1/30/2012

CHANCELLOR Renu Khator 1/31/12

02/15/2012
F&A – E-41