

26529

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois

FOREIGN TRAVEL POLICY
FOR ALL COLLEGES AND DISTRICT OFFICE

THE CHANCELLOR

REPORTS

That the District procures a Foreign Travel Policy to insure certain risks associated with Student, Faculty and Administrator travel abroad. The Policy makes provisions for General Liability, Auto Liability, Workers' Compensation, and Accident and Sickness; and

that Arthur J. Gallagher & Co. (Gallagher) was selected by a Request for Proposal process dated July 20, 2001 and approved by the Board of Trustees as the Broker of Record for City Colleges of Chicago (CCC). Lambent Risk Management Services, Inc. serves as the MBE Vendor Partner; and

that the Brokers solicited quotations from various markets to place this particular coverage for the period January 3, 2005 through November 15, 2005 ; and

that the expiring Policy is underwritten by American International Group – World Risk at an annual premium of \$2,750 and the annual renewal rate with this same Carrier equals \$2,500; and

that the American International Group – World Risk meets all of the District specifications concerning coverage limits, financial strength and capacity and is recognized as a industry leader with respect to international travel.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees approve the payment to Arthur J. Gallagher & Co in the amount of \$2,500.00 for the above referenced purpose and

that the Chancellor be authorized to issue payment to Arthur J. Gallagher & Co. in the amount of \$2,500.00.

FINANCIAL

\$2,500.00 – Unrestricted-Liability & Protection Fund

Respectfully submitted:

Wayne D. Watson
Chancellor

January 6, 2005