



# 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**

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**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:**

DocuSigned by:



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**Ruchi Verma**  
General Counsel