

**SPECIAL MEETING  
OF THE  
IDAHO VIRTUAL ACADEMY’S  
BOARD OF DIRECTORS**

**Monday  
June 27, 2022  
2:00pm (MDT)**

**PRELIMINARY**

**A. CALL TO ORDER**

The meeting was called to order at 2:03 pm (MDT).

**B. ESTABLISH QUORUM**

Quorum was established at 2:03 p.m.

**C. ROLL CALL**

<i>Seat</i>	<i>Occupant</i>	<i>Term</i>	<i>Present</i>	<i>Absent</i>
Position 1	Director Thompson	(7/24)		X
Position 2	Director Shaver	(7/24)		X
Position 3	Chairman Handeen	(7/22)	X	
Position 4	Director McPherson	(7/23)	X	
Position 5	Director Krein	(7/23)	X	

*Positions and Terms pursuant to Policy 103.0*

**Others present at the meeting:**

Kelly Edginton  
Mike Groshong  
Sheila Shiebler  
Felicia Boyle  
Alex Grollman – Gallagher Insurance

**II. COMMUNICATIONS**

**A. PROCEDURAL NOTE:**

**1. MOTION TO APPROVE AGENDA – ACTION ITEM**

Motion was made by Director MacPherson to approve the Agenda, as posted.

Motion seconded by Chairman Handeen.  
Motion approved, unanimously.

**B. ORAL COMMUNICATIONS/PUBLIC INPUT:**

Non-agenda items: no individual presentation shall be for more than three (3) minutes, and the total time for this purpose shall not exceed fifteen (15) minutes. Ordinarily, Board members will not respond to presentations and no action can be taken. However, the Board may give direction to staff following a presentation.

No member of the public sought to make comment.

**C. INFORMATIONAL PRESENTATION: Director's Report**

Presentation of informational items at the discretion and selection of the Directors.

No matter scheduled or addressed.

**D. INFORMATIONAL PRESENTATION: Board/Staff Discussions**

Board and staff discuss items of mutual interest.

No matter scheduled or addressed.

**III. CONSENT AGENDA ITEMS (These items require a vote by the Directors)**

All matters listed under the Consent Agenda are considered by the Board to be routine, and will be approved/enacted by the Board in one motion in the form listed below. Unless specifically requested by a Board member for further discussion, or removed from the agenda, there will be no discussion of these items prior to the Board voting on them.

No matter scheduled or addressed.

**IV. SCHEDULED FOR ACTION.**

**A. BUSINESS ITEMS (Requiring Approval Vote)**

**1. Cyber Insurance Renewal – Approval – Kelly Edginton**

Ms. Edginton noted that, last week, she received the 2022 - 2023 renewal insurance proposal quote letter and CFC quote from Gallagher and reviewed it. She noted that the cost increased quite a bit from last year and some of the areas of

coverage we had in our FY22 policy are excluded in the proposal.

This year, the estimated annual premium is \$10,250. Last year it was \$5,560. Additionally, this year the proposal excludes coverages included last year, and the exclusions include most of insuring clause 2: cyber-crime.

Ms. Edginton reached out to Gallagher to inquire and was told there is an extremely hard market for cyber insurance. This means coverage is harder to place and premiums are higher than they are in an ordinary market situation. This is due to the volatility as well as claims history experienced in the cyber insurance market as a whole the past few years.

She noted that Gallagher recommends Lloyds of London coverage over the less expensive Houston Casualty option. She was told that many claims are currently falling into the cyber extortion realm, which has a sublimit of \$250k as opposed to \$1M. This is the reason Gallagher is recommending the more expensive option with Lloyd's of London since full coverage is provided. They noted they feel full limits are crucial to carry, especially right now with so many extortion claims.

Ms. Edginton noted that she also communicated with Stride finance about this, and they, in turn, further consulted with Gallagher, and they agree with the recommendations.

Ms. Edginton noted that Alec Grollman with Gallagher was present at the meeting and could answer further questions if the board had any.

Motion was made by Director Krein to approve the cyber insurance renewal, as presented.

Chairman Handeen seconded the motion.  
Motion approved, unanimously.

V. **BUSINESS ITEMS** (Scheduled for Information).

No matter scheduled or addressed.

**VI. POLICY READINGS.**

No matter scheduled or addressed.

**VII. PERSONNEL REPORT.**

No matter scheduled or addressed.

**VIII. INSTRUCTION AND CURRICULUM.**

No matter scheduled or addressed.

**IX. PUPIL SERVICES.**

No matter scheduled or addressed.

**X. INFORMATIONAL/DISCUSSION ITEMS.**

No matter scheduled or addressed.

**XI. EXECUTIVE SESSION.**

No matter scheduled or addressed.

**XII. ACTION, IF ANY, TO BE TAKEN SUBSEQUENT TO THE EXECUTIVE SESSION.**

No matter scheduled or addressed.

**XIII. MEMBER INPUT FOR FUTURE AGENDA ITEMS.**

No matter was raised by any Director.

**XIV. ADJOURNMENT.**

Director MacPherson made a motion for the meeting to be adjourned.

Motion seconded by Chairman Handeen.  
Motion approved, unanimously.

Meeting was adjourned at 2:12 P.M. MDT.

Respectfully submitted this 27<sup>th</sup> day of June 2022

Mike Groshong  
Board Clerk