

Annual Report

July 1, 2023-June 30, 2024

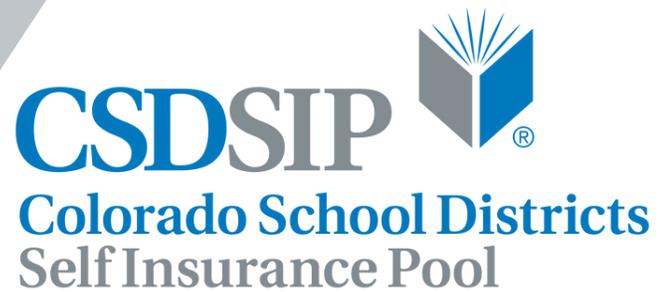


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Mission

As a Member-owned risk-sharing pool, we will be a superior provider of coverages and risk management resources to our Members.

Vision

We will be the leader of providing to our Members a broad spectrum of coverage and services.

Central Tenets

- **Coverage:** As a result of our efforts, Members will have access to a broad spectrum of coverage.
- **Confidence:** As a result of our efforts, CSDSIP will provide stability and security to its Members.
- **Education:** As a result of our efforts, Members will have access to reliable, effective, and useful risk management services and training.
- **Claims Administration:** As a result of our efforts, Members' claims will be handled efficiently and effectively.
- **Board and Administration:** As a result of our efforts, our Board and Administration will work collaboratively to the betterment of the Membership fostering long-term relationships and Member engagement.
- **Staff:** As a result of our efforts, we will develop and maintain a highly-skilled and proficient staff to execute and deliver world-class service and products.

memo from the **Board Chair**

When risk situations arise in our schools, we hope for expert assistance to help us navigate them. This is where Colorado School Districts Self Insurance Pool shines.

Let me share a quick story about how CSDSIP really came through for my district this past year. We had a challenging situation where we needed guidance on managing a risk issue. The CSDSIP team was incredibly supportive. They didn't just give us answers; instead, they walked us through the process, helped us think through potential outcomes, and made sure we felt confident in the decisions we were making. It's in moments like these when you realize how valuable it is to be part of a group like CSDSIP.

Being part of CSDSIP is such a benefit for all Members. It's not just about insurance—it's about having a network of people who genuinely care about our success and who understand the unique challenges we face. The shared resources and collective support make such a difference. We're never navigating tricky situations alone.

While serving as the CSDSIP board chair, one of the things I've come to appreciate is what we learn from the actuaries and the audit process. I used to think those reports were just about numbers and compliance, but additionally they've helped us identify trends and areas where we can improve. It's been eye-opening to see how CSDSIP's leadership can use this data to make better, more informed decisions for our Members.

Looking ahead, I'm excited about where CSDSIP is going. The focus on innovation and collaboration is inspiring—it feels like we're always a step ahead, thinking about what we'll need next. Whether it's new training opportunities, updated resources, or just the continued sense of community, I'm confident that being part of this group is setting each of us up for success in the future.

Tom Turrell
CSDSIP Board Chair
Superintendent, Byers School District 32-J

memo from the **Executive Director**

The past year has been one of transition for the Colorado School Districts Self Insurance Pool. First and foremost, I would like to thank outgoing Executive Director Steve Fast for his 27 years of dedication and service to the Pool and to you, the Members. We wish Steve well in his retirement.

A little about me: I have more than 35 years of combined experience in public entity risk pooling and commercial insurance. I was most recently the pool administrator for a school pool in Vermont. I am humbled to have been selected to be only the third executive director in CSDSIP's 44-year history. I will do my best to honor the legacy of my predecessors and to continue to steward the Pool and its resources in support of the Membership as we move forward together.

I am delighted to report that we experienced a relatively good year in 2023-2024. Through our collective efforts and prudent management, we have strengthened our net income position. This positive outcome reflects our ongoing commitment to financial stability and operational excellence, ensuring that we continue to provide robust support to our Members. CSDSIP has experienced turnover of several positions for various and unrelated reasons and we appreciate our Members' patience and understanding as new employees come onboard and get acclimated to the CSDSIP culture of providing superior Member service. In the coming year, we will launch upgrades to our claims and underwriting operating systems and are excited about the enhanced features, more efficient productivity, and improved Member experience the new system will bring to the organization.

CSDSIP is proud to have 164 Members, including 76% of Colorado school districts and 86% of BOCES. We believe Membership in a governmental risk pool for your insurance coverage and risk management needs is the best long-term value proposition for Colorado public educational organizations. CSDSIP is owned by you, its Members, and is governed by a Board of Directors comprised of your peers – giving you a voice in the coverage and services provided to the Membership.

CSDSIP is a great example of public entities banding together for their mutual benefit. Collectively, CSDSIP gives its Members more negotiating strength in the insurance marketplace than any one Member has individually. This is the power of pooling!

As we look forward to the upcoming year, we remain committed to our core values and objectives. We will continue to invest in our capabilities, explore innovative solutions, and strengthen our partnerships to better serve our Members.

We thank you for your continued trust and participation in CSDSIP.

Warm regards,
Ken Canning, CPCU, AU
Executive Director

Board of Directors



Tom Turrell, Chair
Superintendent,
Byers School District 32-J



Michael Page, Vice Chair
Superintendent,
Arickaree School District R-2



David Crews, Secretary
Superintendent, Sangre De Cristo
School District RE-22J



David Eastin, Treasurer
Superintendent,
Edison School District 54JT



Kristin Bennett, Director
Director of Records & Risk Mgmt,
Poudre School District R-1



Kristen Colonell, Director
Retired,
Sheridan School District 2



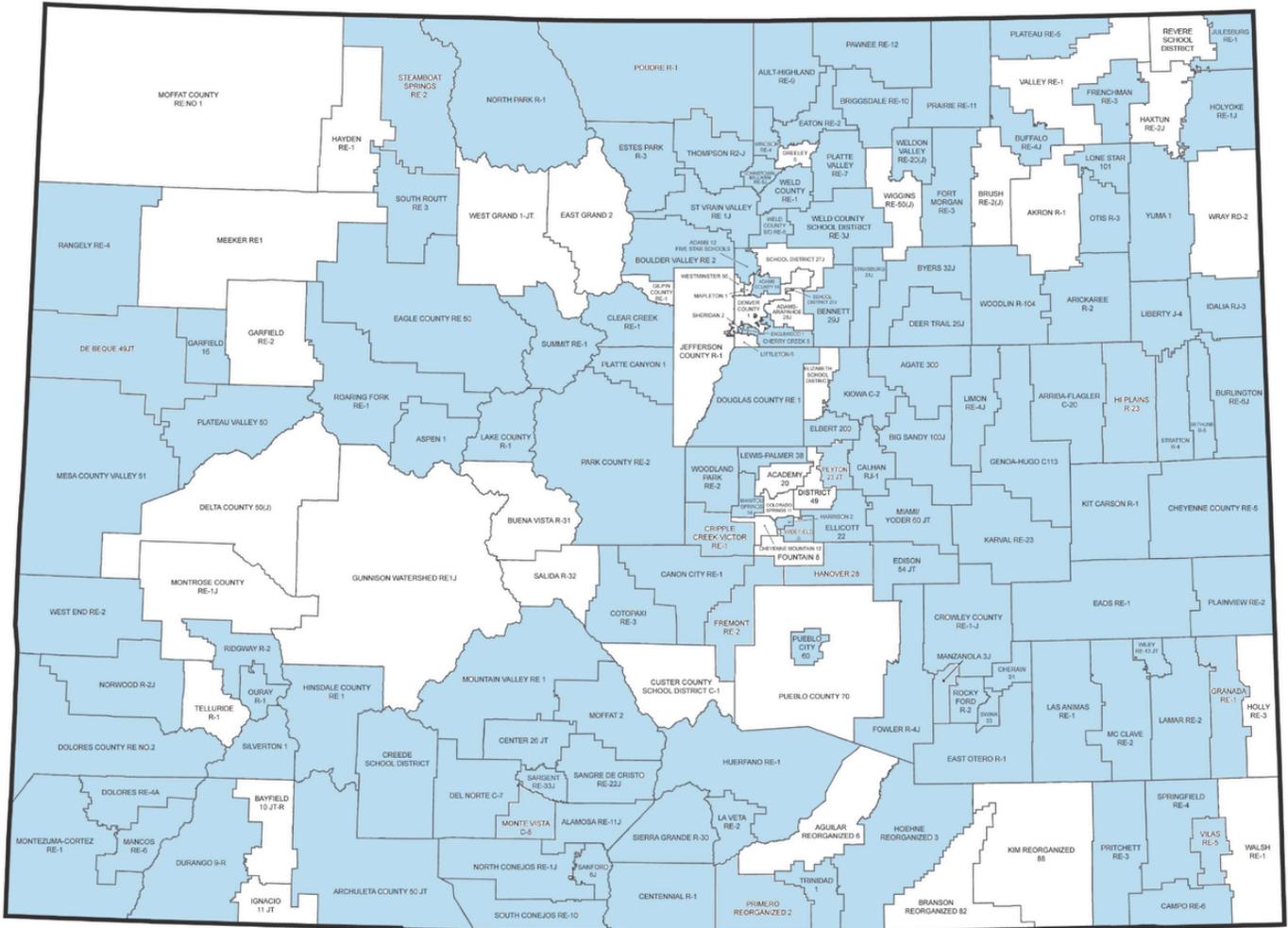
Stephanie Watson, Director
Retired,
Windsor School District RE-4



Ken Canning,
CSDSIP Executive Director

2023-2024 Members

School district entities who chose CSDSIP are highlighted in blue on the map below.



Off-the-Map Members

Non-school district entities who chose CSDSIP to meet their needs

Charter Schools

Battle Rock Charter School
 Cardinal Community Academy
 Community Leadership Academy/
 Victory Preparatory Academy
 Independence Academy
 Justice High School
 Knowledge Quest Academy
 Mountain Middle School
 New Vision Charter School
 Renaissance Secondary School
 Southwest Open School
 University Schools

Board of Cooperative Educational Services (BOCES)

Blue Sky BOCES
 Centennial BOCES
 Colorado River BOCES
 East Central BOCES
 Expeditionary Learning
 School BOCES
 Grand Valley BOCES
 Mountain BOCES
 Northeast Colorado BOCES
 Northwest Colorado BOCES
 Pikes Peak BOCES
 Rio Blanco BOCES

San Juan BOCES
 San Luis Valley BOCES
 Santa Fe Trail BOCES
 South Central BOCES
 Southeastern Colorado BOCES
 Uncompahgre BOCES
 Ute Pass BOCES

The CSDSIP Difference

Each year, CSDSIP provides its Members with value above and beyond the coverage issued in their policies, through individualized underwriting, risk control trainings and more.



146

Members attended Underwriting's
Renewal Meetings in 2024

283

special requests & research
handled by Risk Control
during the 2023-2024 year



585

claims opened from January to
November 2024

106

legal responses to direct Member
inquiries from January to November 2024



Statutory Financial Statements¹

Statutory Statement of Admitted Assets, Liabilities and Unassigned Surplus

Cash, Cash Equivalents, & Invested Assets

Cash and cash equivalents

Investments

Total cash, cash equivalents & invested assets

Other Assets

Premiums receivable from Members & other receivables

Accrued interest receivable

Receivable due from reinsurers

Deductible recoverable on paid losses & loss adjustment expenses

Total other assets

Total admitted assets

Liabilities

Loss and loss adjustment expense reserves

Advance premiums

Other liabilities

Payable for securities

Total liabilities

Unassigned Surplus

Total liabilities & unassigned surplus

June 30, 2024

June 30, 2023

\$2,828,011

\$3,056,643

64,258,805

68,855,510

\$67,086,816

71,912,153

\$134,111

\$29,083

450,634

225,895

5,402,874

412,251

283,284

74,852

6,270,903

742,081

\$73,357,719

\$72,654,234

\$31,135,000

\$39,696,084

597,947

291,290

401,636

240,849

684,819

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\$32,819,402

\$40,228,223

40,538,317

32,426,011

\$73,357,719

\$72,654,234

Statutory Statement of Operations

Underwriting Income (Loss)

	For the Year Ending June 30, 2024	For the Year Ending June 30, 2023
Premiums earned from Members - Net of reinsurance	\$35,579,358	\$34,066,162
Losses and loss adjustment expenses incurred	(25,611,832)	(32,934,639)
Other underwriting expenses incurred	(3,247,110)	(2,978,797)
Net underwriting income (loss)	6,270,416	(1,847,274)
Net Investment Income (Loss)	1,493,084	(542,321)
Other Income	29,052	12,058
Net Income (Loss)	\$8,242,552	(\$2,377,537)

Statutory Statement of Changes in Unassigned Surplus

Unassigned Surplus - Beginning of year	\$32,426,011	\$35,013,026
Net income (loss)	8,242,552	(2,377,537)
Change in nonadmitted assets	(130,246)	(209,478)
Unassigned Surplus - End of Year	\$40,538,317	\$32,426,011

¹ The above information has been derived from CSDSIP's Statutory Financial Statements for the years ending June 30, 2024, and June 30, 2023, and is not intended to represent a complete set of financial statements or be presented in a manner to conform with Statutory Accounting Standards promulgated by the National Association of Insurance Commissioners. Members may obtain a complete copy of CSDSIP's Statutory Financial report with Supplementary Information on the Member Portal of our website or contact CSDSIP to obtain a copy.

Power of Pooling

In addition to meeting the unique property and liability coverage and risk management needs of our Members, pool Membership with CSDSIP grants you so much more!

Our Board of Directors, which oversees the governance and operations of the pool, is composed of your peers

In-house professionals handle each claim from our office in Centennial, Colorado

Rates are backed by independent actuarial analysis

To provide accurate building valuations, we calculate insurance replacement cost values annually

Coverage designed for Colorado schools and their ever-changing needs

Our in-house General Counsel and Legal Resource Program keep Members aware of emerging legislation focused on Colorado public schools and the Colorado Governmental Immunity Act

Regional Member meetings and trainings allow contact with our team who assist with your needs

Policies, endorsements, and certificates of insurance issued directly from CSDSIP

Access to professional Risk Control Consultants, who provide up-to-date, information through direct inquires, tailored resources, and an array of training options available

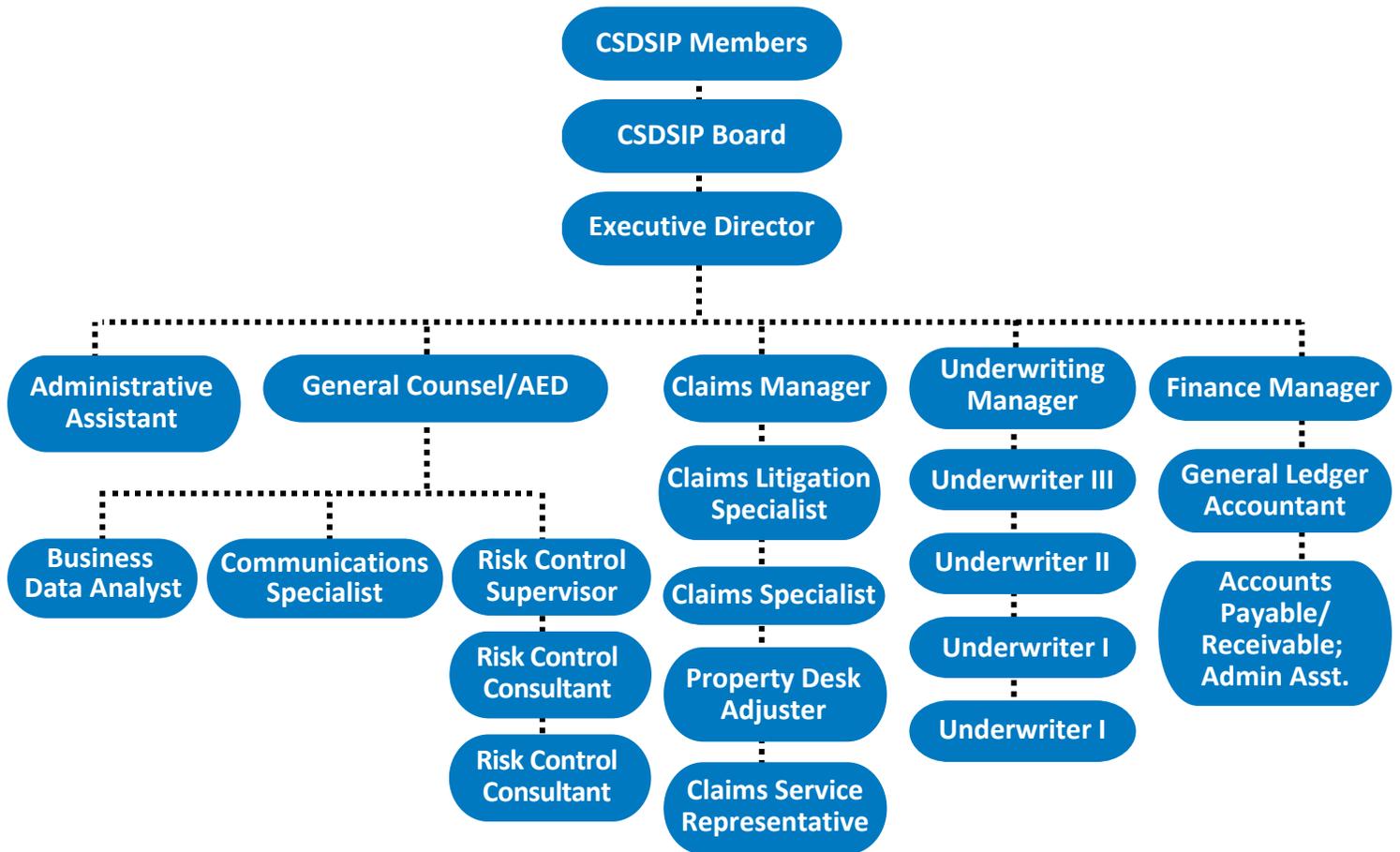
CSDSIP's teams—Underwriting, Risk Control, and Claims—provide consultative services about claims and risk management issues to assist our Member districts, charter schools and BOCES in preventing and minimizing claims

Members have greater negotiating strength collectively than individually

Access to comprehensive training options curated to meet our Members' needs

The protection of reinsurance purchased through financially-stable reinsurers to protect both CSDSIP and our Membership against catastrophic loss

CSDSIP Org Chart & Staff List



Administration

KEN CANNING, Executive Director
 CRAIG HEIN, General Counsel/Assistant Executive Director
 KRISTIN ARNALL, Business Data Analyst
 WHITNEY HOLLAND, Administrative Assistant
 AMY PARK, Communications Specialist

Finance

LAWRENCE MUNDY, Manager of Financial Services
 SENG TSIN, General Ledger Accountant
 PEGGY ESPINOSA, Accounts Payable/Receivable; Admin. Asst.

Risk Control

MARY LEE GIBSON, Risk Control Supervisor
 STEPHANIE WRIGHT, Risk Control Consultant

Claims

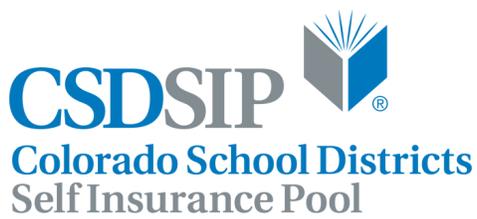
ANDREA LEAL, Manager of Claims
 CLARK GOODMAN, Claims Specialist
 SHERRITA JAMES, Property Desk Adjuster
 SHELLY WIENS, Claims Specialist Representative
 SUSIE VIGIL, Litigation Claims Specialist

Underwriting

AUDREY MAUSER, Manager of Underwriting
 ANNELL HODGES, Underwriter II
 DERRICK DIETRICH, Underwriter I
 FRANCISCO MARTINEZ, Underwriter I

Connect with us by visiting www.cdsip.org. Contact information is found under About Us.

Staff list is accurate as of the issue date of this report, March 12, 2025.



 www.csdsip.org

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