



hilb rogal & hobbs

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March 19, 2007

Mr. Bert Palmer, Risk Manager
School Board of Sarasota County Florida
1960 Landings Boulevard
Sarasota FL 34231

Re: School Master Property Policy Renewal

Dear Bert:

Hilb Rogal and Hobbs (HRH) has aggressively pursued property insurance quotations from the worldwide marketplace to competitively insure Sarasota County School Board for a May 1, 2007 effective date for a twelve month term. By going to the markets early we have been able to secure additional capacity and lower rates for 2007-2008.

We recommend changing your effective date to May 1, 2007 to take advantage of the programs quoted as well as moving your effective and expiration date of your property insurance program out of hurricane season.

Please note, included within the attached materials is capacity secured from Bermuda based insurance carriers, being Montpelier Re and Ironshore. These markets are alien insurers and the capacity has been secured by NIB UK on behalf of Sarasota County School Board. Insurance premiums for these capacities will be payable directly to NIB UK on an independent procurement basis. HRH will receive compensation from NIB UK for its consultation on these lines of insurance procured. NIB UK is a London based affiliate of HRH.

If Sarasota County School Board decides not to move the effective date to May 1, 2007, then this program will not be valid. We would be required to start the marketing process from the beginning with no guarantees of rates or available capacity for July 1, 2007.

Sincerely,

Christine A. Papa, Vice President
HRH of Southwest Florida

Diane L. Brown, CPIW
Account Manager

cc: Joel Troisi
Complex Property/HRH Atlanta