







DEAR MEMBERS

CHAIRPERSON'S MESSAGE

As a board member since 2016, I've seen firsthand the thoughtfulness and purpose with which the Ohio School Plan (OSP) operates to provide an unmatched product and service in the marketplace.

Whether it be the determination to give dividends, changing the reinsurance structure for the benefit of our members, focusing on cyber initiatives to help make our members more secure or countless other items, I'm proud to be part of this great team.

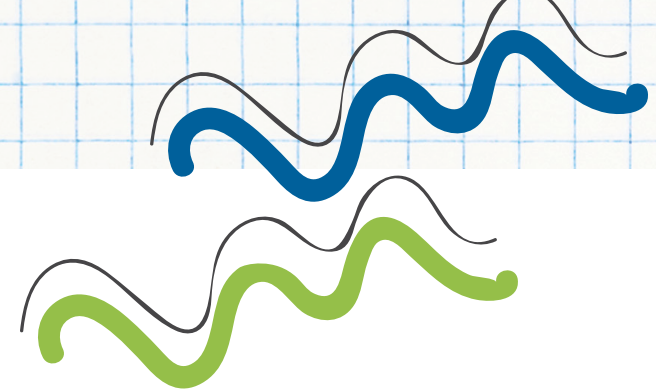
As the new chairperson of the board in 2025, I want to recognize two people who were very important to the growth and success of the OSP. Mr. Dave Kocivar and Mr. Nate Lynch, both long-term OSP board members and past chairpersons, were instrumental in many of the successes I mentioned earlier. I wish them both the best in their retirement and, on behalf of the board of directors, thank them for their countless contributions over their years of service to the OSP and our members.

2024 was a very successful year as the Plan grew to 333 members with the addition of 18 new members and membership retention of 99%. Assets increased to over \$22 million while liabilities increased to just shy of \$17.6 million. This resulted in a members' equity of \$4.69 million, which was a decrease of \$644,712 from the prior year. The decline is driven by a combination of our continued investment in cyber insurance and our loss experience, but the OSP remains financially strong and is excited for 2025.

RISK MANAGEMENT

Educating and graduating students in today's social media-driven environment is always challenging. 2024 began with legislative language changes that attempted to define what gender could participate in certain sports and which locker rooms and restrooms could be used. Our risk management team fielded a flurry of calls on the impact of non-compliance with the new laws and the policy changes required. I am very proud of the research our organization conducted on this extremely important issue and the guidance provided to our members.

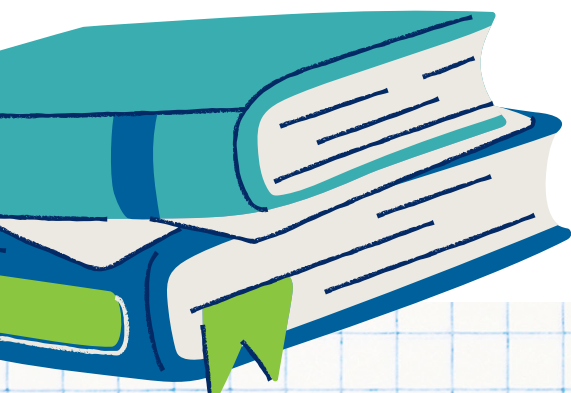
Our team continues to partner with BASA, OASBO and OSBA to provide meaningful discussions with school officials at every level on critical issues impacting students and staff alike. As they get started on their new careers, content specifically designed to assist new superintendents, business managers and treasurers benefits the entire education space. We are incredibly proud to be part of the orientation process for our school administrators.



CLAIMS

Again, in 2024, weather-related property claims impacted the OSP. This was the third year in a row that school members experienced claims related to industry-designated CAT storms (catastrophic storms). Storm-related CAT claims from 2024 (\$3.5 million) were not as severe as those from 2022 (\$5.5 million) but higher than 2023 (\$1.5 million).

As usual, the courts continued to uphold defenses and immunities afforded to Ohio's public schools under Ohio's tort laws. Again, in 2024, several suits against member districts, defended by the OSP, were dismissed by the courts based on these immunities and defenses. Like other years, the Plan was successful in having members' claims dismissed in many areas of the law, including alleged ADA violations, FAPE, employment discrimination/retaliation, employment contracts, defects on public grounds, slip and fall claims, athletic injuries, and others.



WRAP-UP

I want to thank all of our members for their long-term commitment to our products and services. As a board made up of public school officials, we are very attuned to your school's needs and the challenges affecting public school districts in Ohio.

Our decisions are made in the best interests of our members, and we look forward to continuing to be the best in class for years to come.



BEST REGARDS,
Ryan Lockwood
Chairperson of the Board
Ohio School Plan



MEMBER RESOURCES

RISK MANAGEMENT

Each member is provided a designated risk manager who is responsible for identifying probable sources of risk, and recommending and assisting in implementing improvement strategies.

EDUCATION

Ohio School Plan offers educational opportunities on multiple safety, risk management, transportation and insurance topics in various formats.



AVAILABILITY

Ohio School Plan is available to members at every level and is committed to providing excellent service.

- Designated risk manager
- Designated underwriter
- Specialized claim service and legal defense
- Board of directors
- Sponsoring associations (BASA, OASBO and OSBA)

AUTOMATION

The Member Gateway, a password-protected web-based system, gives members access to their policy information anytime and anywhere. Members can manage their renewal process and policies through the Member Gateway system.

FREE LEGAL ADVICE

Members receive two (2) hours of free legal advice each policy period through independent legal counsel for employment-related issues.

We're here to *help.*

FINANCIAL SUMMARY

MEMBERSHIP FACTS

Joint Vocational
Schools
7%

Educational
Service Centers
5%

Other
4%

Schools
74%

County Boards of
Developmental
Disabilities
10%



STUDENTS
580,000+



BUSES
5,700+



PROPERTY VALUES
\$31 billion +

WRITTEN PREMIUMS

\$30 MILLION+



ASSETS INCREASED

\$3.2 MILLION



99%
RETENTION

+18
NEW
MEMBERS

4.7M
MEMBERS'
EQUITY



HISTORY AND HIGHLIGHTS

Since Ohio School Plan's founding over 20 years ago, we have continued to offer a dependable source of risk management protection for public educational institutions and boards of developmental disabilities in Ohio.

The purpose of the Ohio School Plan is for members to join together to form a risk management program as authorized by Ohio Revised Code 2744.081 to:

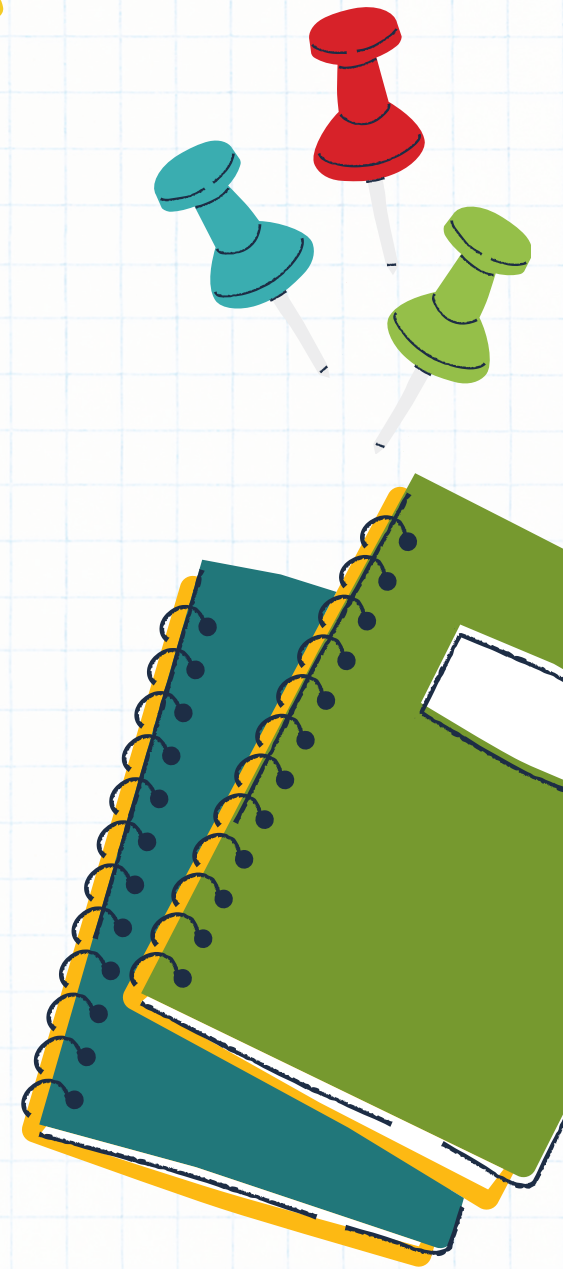
- Establish and administer a risk management program
- Prevent or lessen the incidence and/or severity of losses occurring from activities of the school
- Defend and protect members against allegations of negligence or loss


Ohio Revised Code 2744.081 does not consider the Ohio School Plan an insurance company. Although the plan may purchase reinsurance, it is exempt from the normal insurance industry's statutory and regulatory requirements.

2007-2008	2009-2010	2011-2012	2013-2014	2015-2016
\$1,400,832	\$2,126,832	\$2,616,417	\$5,193,878	\$6,653,388
ADDED: <ul style="list-style-type: none"> » Environmental and Health Inspection » Program Guidance » Fiduciary Coverage » Appraisal Services INCREASED: <ul style="list-style-type: none"> » Violence Aggregates to \$1 Million 	ADDED: <ul style="list-style-type: none"> » Legal Hot Line » Replacement Cost on Buses » Best Practices Award » Community Colleges 	ADDED: <ul style="list-style-type: none"> » Cyber Liability » Pollution Liability » Back Wages Coverage » Risk Management Checklist, (focused on core areas of risk) 	ADDED: <ul style="list-style-type: none"> » Crisis Management Expense BROADENED: <ul style="list-style-type: none"> » Pollution Coverage » Cyber Coverage 	<ul style="list-style-type: none"> » Deductible Options Developed for Cyber \$500,000 DIVIDEND PAID TO MEMBERSHIP

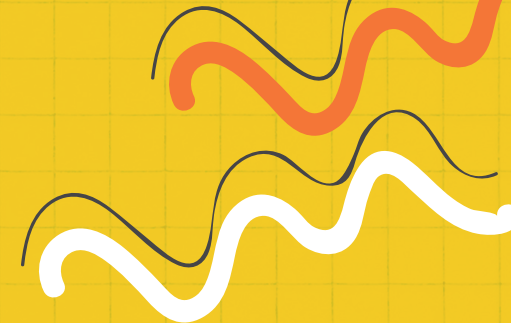
GOVERNED BY OHIO SCHOOL OFFICIALS FOR OHIO'S SCHOOLS,
THE OHIO SCHOOL PLAN'S GOAL IS TO HAVE THE PROGRAM
MEET THE COMMON NEEDS OF OHIO'S:

- > Schools
- > Educational Service Centers
- > Community Colleges
- > County Boards of Developmental Disabilities



2017-2018	2019-2020	2021-2022	2023-2024
\$8,312,912	\$8,124,160	\$6,625,220	\$4,690,218
ADDED: » Findings for Recovery Coverage \$650,000 DIVIDEND PAID TO MEMBERSHIP	ADDED: » COVID-19 Defense-Only Coverage \$850,000 DIVIDEND PAID TO MEMBERSHIP \$609,174 AUTO LIABILITY PREMIUM RETURNED TO MEMBERSHIP	» COVID-19 Defense-Only Coverage Enhanced » \$1,000,000 Cyber Grant Announced 20TH ANNIVERSARY 	» \$1,000,000 Cyber Grant Paid to Members

BOARD OF DIRECTORS



Ryan Lockwood
Chairperson of the Board
Springfield Local Schools
Lucas County
Board member since 2016



John Kahmann
Vice-Chairperson of the Board
Wauseon Exempted Village Schools
Fulton County
Board member since 2020



Matt King
Secretary of the Board
East Central Ohio ESC, Belmont, Carroll,
Guernsey, Harrison and Tuscarawas Counties
Board member since 2023



Debra Burke
ESC of the Western Reserve
Lake County
Board member since 2025



Lance Erlwein
Belpre City Schools
Washington County
Board member since 2021



Christopher Fox
Montgomery County ESC
Montgomery County
Board member since 2017



Jeremie Hittle
Piqua City Schools
Miami County
Board member since 2020



Joyce Kinsman
Archbold Area Local School District
Fulton County
Board member since 2025



Paul Lockwood
EHOVE Career Center
Erie County
Board member since 2016



Melissa Marconi
Tuslaw Local Schools
Stark County
Board member since 2016



Brett Robson
Olmsted Falls City School District
Cuyahoga County
Board member since 2025



Michael Sawyers
New Albany-Plain Local Schools
Franklin County
Board member since 2018



Megan Williams
Scioto Valley Local Schools
Pike County
Board member since 2005

We know *schools.*

The board of directors is comprised of superintendents, treasurers, business managers and board of education members, representing a diverse group of educational entities throughout the state.

The Ohio School Plan, governed by school officials, is dedicated to providing high-quality, affordable, and innovative insurance and risk management solutions to Ohio public educational institutions and boards of developmental disabilities.

"I TAKE GREAT PRIDE IN SERVING ON THE OHIO SCHOOL PLAN BOARD. AS A SCHOOL BOARD MEMBER, I FEEL OBLIGATED TO REPRESENT THE INTERESTS OF ALL THE PUBLIC SCHOOL BOARD MEMBERS IN THE STATE."

— PAUL LOCKWOOD

"OHIO SCHOOL PLAN IS A RISK MANAGEMENT PLAN THAT ALLOWS MEMBERS TO REST ASSURED THROUGH THEIR COVERAGE THAT OUR SCHOOLS ARE IN GOOD HANDS AND EDUCATIONAL INSTITUTIONS ARE SAFE AND SOUND."

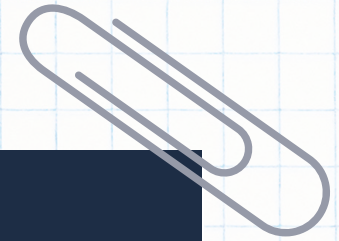
— MELISSA MARCONI

"MY FAVORITE PART OF BEING AN OHIO SCHOOL PLAN BOARD MEMBER IS KNOWING THAT WE ARE PROVIDING A LEVEL OF SAFETY AND SECURITY IN A VARIETY OF WAYS SO THAT OUR MEMBERS HAVE ONE LESS THING TO WORRY ABOUT."

— CHRISTOPHER FOX

CONDENSED

FINANCIAL INFORMATION



Balance Sheet

Assets	2024	2023
Cash & short-term investments	\$13,017,533	\$13,606,743
Bonds at market value	2,651,903	2,561,025
Reinsurance receivable	4,178,091	2,268,293
Other receivables	2,442,465	612,203
Total Assets	\$22,289,992	\$19,048,264
Liabilities and Members' Equity	2024	2023
Loss & loss adjustment expense reserves	\$10,595,696	\$7,452,643
Unearned premiums & membership fees	5,793,015	4,950,945
Other liabilities	1,211,063	1,309,746
Total liabilities	\$17,599,774	\$13,713,334
Members' equity	\$4,690,218	\$5,334,930
Total liabilities & members' equity	\$22,289,992	\$19,048,264

Statement of Cash Flows

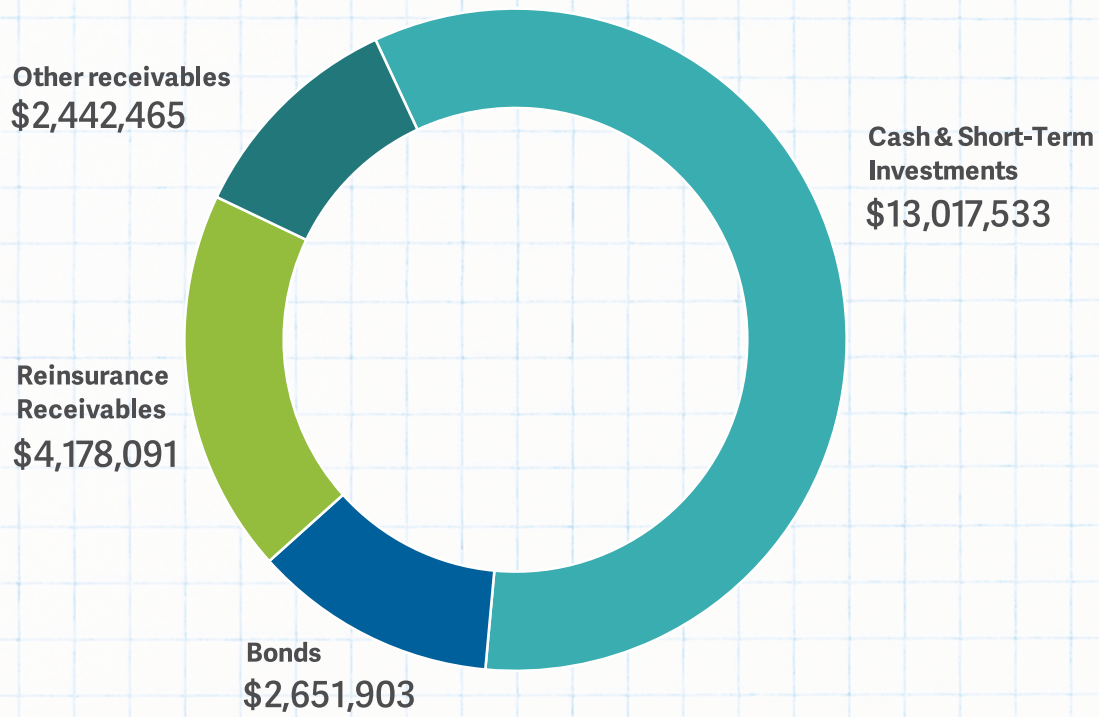
Cash provided (used) by	2024	2023
Operating activities	\$(1,626,007)	\$640,358
Noncapital Financing Activities	\$-	\$(1,000,000)
Investing activities	600,208	277,146
Net (decrease) increase in cash	(1,025,799)	(82,496)
Cash - beginning of year	5,855,836	5,938,332
Cash - end of year	\$4,830,038	\$5,855,836

Statement of Revenues, Expenses and Changes in Members' Equity

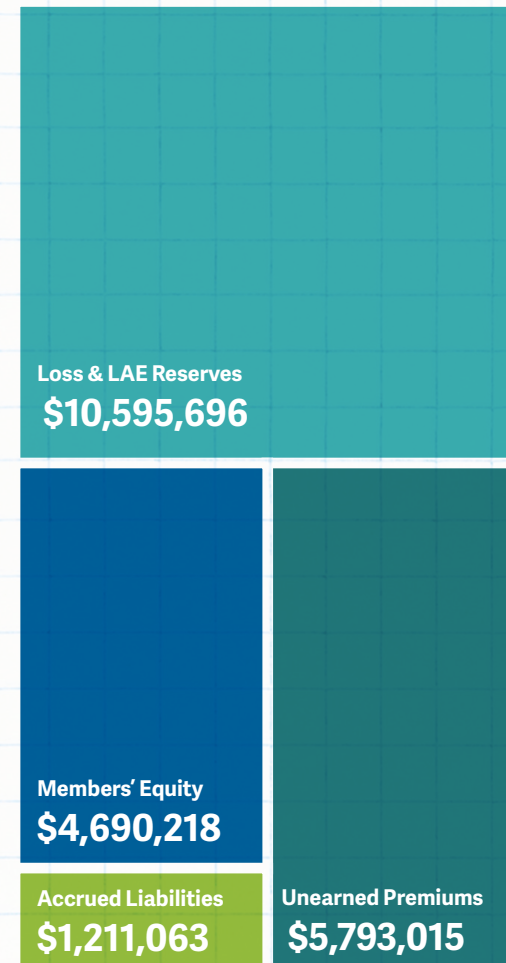
Revenues	2024	2023
Premiums written	\$30,017,902	\$24,362,328
Reinsurance premiums ceded	\$(16,882,992)	\$(13,019,257)
Net premiums written	\$13,134,910	\$11,343,071
Change in unearned premiums	2024	2023
Net premiums earned	\$13,134,910	\$11,343,071
Net investment income	872,766	744,179
Total revenues	\$14,007,676	\$12,087,250
Expenses	2024	2023
Loss and loss adjustment expenses	\$7,928,217	\$6,702,596
Management fees	4,068,422	3,327,684
Commission expense	1,356,140	1,109,228
Professional fees	103,097	141,542
Plan marketing fees	175,000	177,074
Other	1,021,512	1,919,416
Total expenses	\$14,652,388	\$13,377,540
Excess of revenues over expenses	\$(644,712)	\$(1,290,290)
Members' Equity	2024	2023
Beginning of year	\$5,334,930	6,625,220
End of year	\$4,690,218	\$5,334,930

Condensed financial information. Complete audited financial statements can be found at ohioschoolplan.org.

PLAN ASSETS



LIABILITIES AND MEMBERS' EQUITY



SERVICE PROVIDERS

Services are provided independently under separate outside contracts.

Additional coverages and services are available from various partners.

PROGRAM ADMINISTRATOR

Hylant Administrative Services, LLC

Michael Ugljesa
Toledo, OH
800-249-5268
hylant.com

LEGAL

Dinsmore & Shohl LLP

Jennie Ferguson
Columbus, OH
614-628-6934
dinsmore.com

AUDITOR

Rea & Associates, Inc.

Morgan Helmick
Lima, OH
330-661-0234
readvisory.com

ACTUARIAL CONSULTANT

IRMS Actuarial Services

Mike Delvaux
Brookfield, WI
262-754-1600
ihainsurancesolutions.com

FINANCIAL ADVISOR

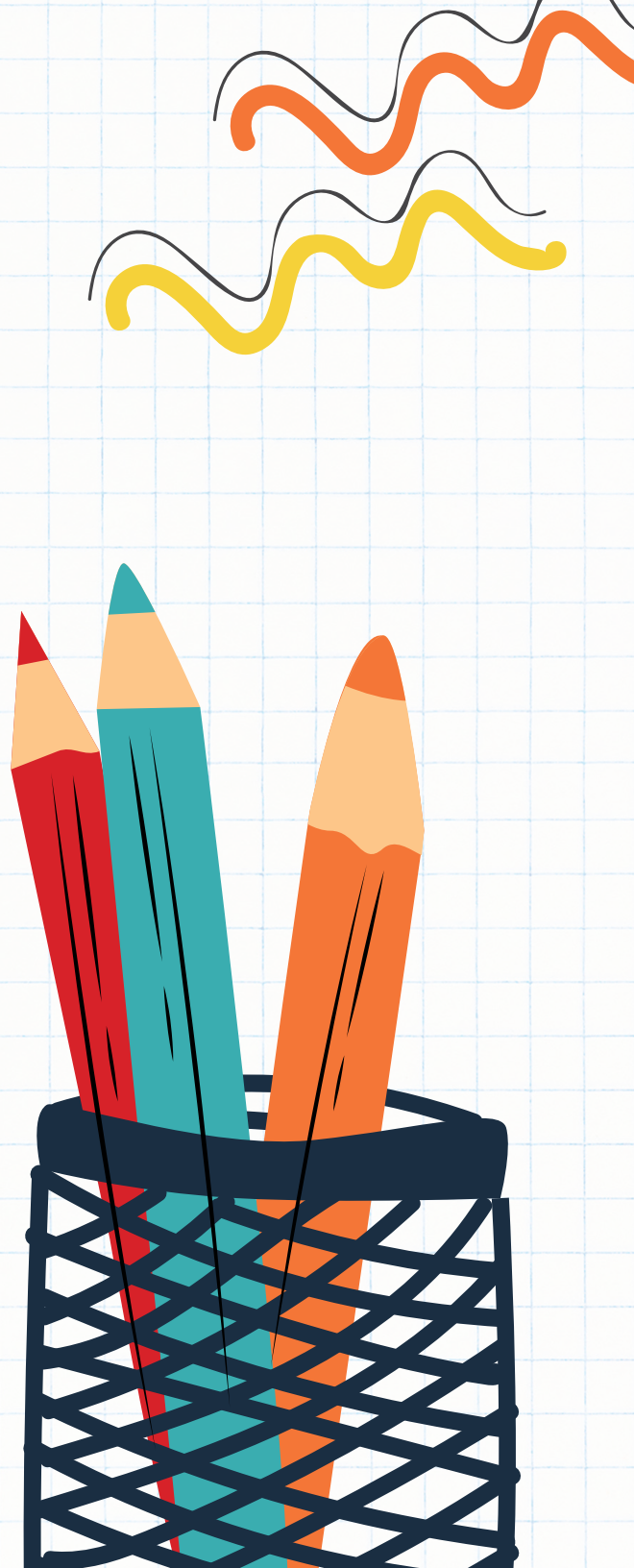
RedTree Investment Group

Ryan Nelson
Cincinnati, OH
888-596-2293
redtreeinvestmentgroup.com

REINSURANCE INTERMEDIARY

BMS Re

Jeff Sorrels
Edina, MN
612-669-4546
bmsgroup.com





POOLING CONCEPT

GROUP SELF-INSURANCE PLANS

DEFINITION PER THE ASSOCIATION OF GOVERNMENTAL RISK POOLS (AGRIP):

A legal entity composed of public entity members that have joined together to finance an exposure, liability or risk. The financing mechanism may be group purchase or group self-funding, a combination of the two or other cooperative financing means for primary and/or excess coverage.

BENEFITS

- + SAVE MONEY OVER THE LONG-TERM
- + CONSISTENT COVERAGE
- + MEMBERS WITH SIMILAR INTERESTS
- + GROUP SELF-INSURANCE PLAN
- + MORE CONTROL
- + BUILD MEMBERS' EQUITY

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"I CONSIDER IT TO BE AN HONOR TO REPRESENT OHIO SCHOOL PLAN. I AM ONE OF A SELECT GROUP OF AGENTS THAT CAN BRING MY PUBLIC SCHOOL CLIENTS AN ALTERNATIVE INSURANCE PROGRAM THAT IS RECOGNIZED AS ONE OF THE BEST INSURANCE OPTIONS FOR PUBLIC SCHOOLS IN OHIO."

— Gary Walters, Ohio School Plan Sales Agent

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