



Summary of Insurances – Organizational and Employee Benefits (FY23)

Organizational

- Accident Medical
 - Coverage where any accidental injury or death may occur such as Sportable programs and camps.
 - Aggregate limit of indemnity: \$1M
 - Accident medical aggregate maximum: \$50,000
 - Accidental death and dismemberment principal sum: \$5,000

- Directors & Officers (D&O)
 - Protects the personal assets of directors and officers, and their spouses, in the event they are personally sued by employees, vendors, competitors, investors, customers, or other parties, for actual or alleged wrongful acts in managing a company. Protects the organization as well, covers legal fees, settlements, and other costs.
 - Maximum limit of liability: \$1M
 - Sublimit for all excess benefit transaction excise tax: \$100,000

- Commercial
 - Combines coverage for property, crime, and inland marine coverage (covers property that is transferred from location to location and/or primarily used offsite – e.g. kayaks, wheelchairs)
 - Business Personal Property: \$155,000
 - Employee Fraud and Dishonesty: \$50,000
 - Money and Securities: \$50,000
 - Inventory and Proof of Loss: \$5,000
 - Limited Fungus and Related Perils: \$15,000
 - Additional Debris Removal Expenses: \$5,000
 - Newly Acquired Property: \$15,000
 - Pollutant Cleanup And Removal: \$10,000
 - 3 Smart Boxes: \$3,000
 - 6 Sports Wheelchairs: \$18,000
 - 6 Rowing Boats: \$34,500
 - Ergs, Fixed Seats, Pontoons, Oars: \$7,000
 - Personal Property in Smart Boxes: \$20,000
 - 2019 Wintech Row Boat: \$9,209

- Commercial Auto
 - Liability and physical damage protection for vehicles used for Sportable business/programs.
 - Combined Single Limit: \$1M

- Medical Expense Limit: \$5,000
- General Liability
 - Coverage for a variety of claims: personal and advertising injuries, bodily injury and property damage, electronic data damages, abuse, molestation, exploitation, and more.
 - General Aggregate Limit: \$3M
 - Products-Completed Operations Aggregate Limit: \$1M
 - Personal and Advertising Injury Limit: \$1M
 - Each Occurrence Limit: \$1M
 - Damage to Premises Rented to You: \$100,000
 - Medical Expense Limit: \$5,000
- Key Man
 - Covers loss of Executive Director. The intent is to provide financial assistance to a business suffering loss after a key employee dies.
 - Initial Face Amount: \$1M
- Workers Comp
 - Covers medical expenses and a portion of lost wages for employees who become injured or ill on the job.
 - Accident - \$100,00
 - Disease- \$500,000
 - Disease, Each Employee- \$100,000
- Umbrella
 - Covers claims in excess of general liability coverage for the following:
 - General Aggregate: \$1M
 - Products-Completed Operations Aggregate: \$1M
 - Each Occurrence: \$1M
 - Each Person - Personal and Advertising Injury: \$1M

Employee Benefits

- Health (Anthem)
 - 75% coverage for full-time employees
- Dental (Delta Dental)
 - 75% coverage for full-time employees
- Vision (Beam)
 - 75% coverage for full-time employees
- 403(b) Retirement (Vanguard)
 - Employees who work at least 20 hours per week

403b Summary:

- No employer match during this fiscal year; plans for a match next fiscal year (plan begins June 24, 2022)
- All employees who work 20+ hours with at least 6 months of employment are eligible
- The annual elective deferral limit is \$20,500 in 2022. Employees age 50 or older may contribute up to an additional \$6,500 for a total of \$27,000.
- Vesting: 3 year cliff then 100%¹
- The following types of contributions are allowed:
 - Employee elective deferrals including Roth Deferrals
 - Employer matching contributions
 - Employer non-elective contributions
 - Employee rollover contributions
- Employees can invest in mutual funds and Annuity Contracts. Investments are self-directed.

¹ Participants are 100% vested in the employer contributions when they are credited with three years of vesting service, but are 0% vested at all prior points.