



NEWS RELEASE

For Immediate Release

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Phoenix, Arizona. (xx) – Valley Schools Extends Contract for CEO

The Board of Directors of the Valley Schools voted unanimously to extend the contract for Chairman and CEO Tom Boone. The Board found that during Tom Boone's long tenure as Valley Schools' leader, it has expanded its membership and participating school districts have saved millions every year in insurance costs. Valley Schools serves a large portion of the school districts in Arizona and provides employee health benefits, liability insurance and workers compensation for over 30 years. Membership in Valley Schools allows governmental entities to join a larger group and benefit from increased purchasing power.

"While Tom has been leading Valley Schools, not only are the savings to members extraordinary, but every outside audit has resulted in the highest ratings," stated Laura Felten, Vice Chairman of the Valley Schools Board. *"Truly amazing is our average increase of just 3.32% annual rate increases for health care costs over the last four years. While most employers are suffering from staggering increases, our members have had modest increases."*

"I respect and admire Tom's knowledge and leadership qualities and his contributions to public education. It's important to me that we have ongoing continuity and leadership at Valley Schools," said Mike Barragan, a board member. *"Tom Boone has a proven track record and we are lucky to have him continue as our Chairman and CEO."*

Valley Schools provides a wide variety of products, services, and coverages. Under Tom's leadership, Valley Schools has pursued innovative programs to add value to its members. Tom Boone has expanded the wellness staff at Valley Schools with the goal of lowering health insurance costs even more by encouraging healthy habits and lifestyles. The most recent addition is a full-time nutrition expert to provide information to our members. *"I'm honored by the confidence of the Board and look forward to the opportunity to keep insurance costs as low as possible for teachers, school districts, and all the government entities we proudly serve,"* remarked Tom Boone.

ABOUT US

Valley Schools was created pursuant to Arizona Revised Statutes §11-952 and §11-952.01 and is a group of nonprofit corporations that provide employee health benefits, worker compensation

insurance, and liability insurance for its schools and government entity members. Valley Schools manages a large portfolio of services, and it pools over \$200 million every year to give its members superior purchasing strength. To learn more about Valley Schools or to become a member, please go to www.MyValleySchools.org or call (623) 594-4370.

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