

Section 800: Support Services
Risk Management
Insurance

File: 805.01

The board of education shall be responsible for approving plans for carrying insurance on every school building in all school plants, including contents, boilers and machinery, and on all school vehicles and other property under control of the board, or title to which is vested in the board, except as exceptions may be authorized under regulations of the state board of education. The board may also purchase liability and errors and omissions insurance which it deems feasible.

At least every three years the board of education will seek price quotes for the district's insurance package from companies with an A. M. Best's rating of "A" or better. Such insurance will include coverage for general commercial liability, property, school leaders' errors and omissions, inland marine, boiler and machinery, commercial crime, fleet, workers' compensation, and fidelity bonds for school officials responsible for handling district funds.

To assist in risk management assessment and budget planning, up-to-date inventories on major property items will be kept on file in the superintendent's office.