INSURANCE MANAGEMENT

A. The Board will maintain a comprehensive property insurance program that will provide adequate coverage in the event of loss or damage to the school district's buildings and property.

B. The Board will also maintain a comprehensive liability insurance program, including errors and omissions insurance covering the school district, the Board, and all employees acting within the scope of their assigned duties.

C. The Board will review the insurance program periodically to assure adequate coverage. Such review may be made annually, but must be made at least once every three years.

D. The superintendent is responsible for making recommendations to the Board as necessary to maintain a comprehensive insurance program. He/she may, by regulation under this policy, delegate responsibility and authority for management of the insurance program or portions thereof to one or more subordinate administrators. All aspects of the insurance program will be administratively reviewed annually, and necessary revisions in coverage brought forward.

E. The superintendent may recommend to the Board that consultant services be retained for the review of the insurance program and/or for appraisal services to enable the Board to maintain a comprehensive insurance program.

F. Insurances will be purchased from companies licensed to write the specified coverage under the laws of the State of Michigan and having a Best's rating of A or better. Insurances will be purchased according to competitive purchasing procedures approved by the Board.


POLICY

Adopted: August 17, 1982