

Book Policy Manual

Section 800 Operations

Title Property Insurance

Code 812

Status Second Reading

Adopted August 8, 1985

Last Revised September 12, 2024

<u>Purpose</u>

The Board recognizes its responsibility under law to insure the real and personal property of this school district.

<u>Authority</u>

The Board has the authority and responsibility to provide adequate insurance coverage to protect the district's interest in its buildings and properties, owned or leased. Such coverage shall insure for actual cost value and/or replacement cost.[1]

In placing insurance, the Board shall be guided by the service of the insurance agent, scope of coverage provided by the policy, assurance of coverage, and price of desired coverage.

No contract or contracts of insurance authorized by this policy shall be purchased from or through any person employed by the school district in a teaching or administrative capacity.

The Board shall appoint and insurance advisor, who may be the Agent of Record.

Legal <u>1. 24 P.S. 774</u>