



Section OPERATIONS

Title PROPERTY INSURANCE

LACKAWANNA TRAIL SCHOOL DISTRICT

Lackawanna Trail School District

Adopted

Revised

812. PROPERTY INSURANCE

. Purpose

The **Board recognizes its responsibility under law to insure the real or personal property of this school district, and has adopted this policy to ensure for Replacement Cost.**

. Authority

The Board has the authority and responsibility to provide adequate insurance coverage to protect the district's interest in its buildings and properties. Such coverage shall be in accordance with the following guidelines.

Basic Fire Coverage shall include damage as a result of fire and lightning, windstorm and hail, explosion, sonic boom, vandalism and malicious mischief, riot and civil commotion, direct aircraft and vehicle damage, smoke, debris removal, and sprinkler leakage.

Broad Perils Coverage shall include, in addition to the above, damage as a result of falling objects, weight of ice, snow and sleet, collapse of building, freezing of pipes, water damage, sprinkler leakage, theft of part of building, and debris removal.

All Risk Coverage shall include, in addition to the above, all risk of direct physical damage or loss, debris removal, additional expense of \$5,000 per location in case of loss, and boiler and machinery insurance.

SC 774

1
2
3
4
5
6
7
B
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44



1 In placing insurance the Board shall be
2 guided by service of the Insurance agent, scope
3 of coverage provided by policy, and price of
4 desired coverage.

5
6 This committee shall appoint an insurance
7 :committee. The Board may:

8
9 review the insurance program of the
10 district, consider alternatives, and report
11 recommendations to the Board

12
13 recommend specific insurance placement and
14 prepare specificatfons for same.

15
16 assist the Board in the establishment and
17 maintenance of property valuation and in-
18 surance records.

19
20 recommend such measures as may reduce the
21 cost of insurance premiums including
22 assumption of risk, loss prevention,
23 transfer of risk, and self-insurance.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53

1
2
3
4

6
7
a
9
10
11
12
13
14
15
16
17
18
19
20
2)
22

26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
A-0

1 PI
52
53