

The board will maintain insurance or other liability coverage adequate to safeguard the school system's property and assets. Each fiscal year, the finance officer, with input from other department supervisors as necessary, shall make recommendations to the board on the amounts and types of liability coverage~~insurance~~ that should be obtained, such as errors and omissions, general liability, boiler and machinery, real and personal property, auto liability, and workers' compensation. Costs associated with maintaining adequate liability coverage~~Insurance premiums~~ will be included in the budget as a necessary expense. The finance officer will maintain custody of liability coverage~~insurance~~ policies and ~~insurance~~ programs.

Legal References: G.S. 115C-36, -47, -317.1, -435, ~~-534~~ -523.1, -523.2

Cross References: Insurance for Student Transportation Services (policy 6330), Defense of Board Employees (policy 7610)

Adopted: October 12, 2015

Revised: DATE