

INSURANCE PROGRAM

The board shall maintain a comprehensive insurance program to provide adequate coverage against major types of risk, loss, or damage, as well as legal liability. The board shall purchase insurance for the replacement values, when possible, after reviewing the costs and availability of such insurance. The comprehensive insurance program shall be reviewed once every three years.

The school district shall assume the risk of property damage, legal liability, and dishonesty in cases in which the exposure is so small or dispersed that a loss would not significantly affect the operation of the education program or financial condition of the school district.

Insurance of buildings, structures, or property in the open shall not generally be purchased to cover loss exposures below \$1000 unless such insurance is required by statute or contract.

The board may retain a private organization for fixed assets management services.

Administration of the insurance program, placing the insurance coverage and loss prevention activities shall be the responsibility of the superintendent. The business manager shall be responsible for maintaining property appraisals and inventories, processing claims and maintaining loss records.

Legal Reference: Iowa Code §§ 20.9; 85.2; 279.12, .28; 285.5(6), .10(6); 296.7; 517A.1; 670.7 (2013).

1974 Op. Att'y Gen. 171.

1972 Op. Att'y Gen. 676.

Cross Reference: 205 Board Member Liability
804 Safety Program

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