

Lewis Center for Educational Research

**BP 3530: BUSINESS AND NONINSTRUCTIONAL OPERATIONS
INSURANCE MANAGEMENT**

Adopted: June 5, 2003

Revised:

General Insurance

The Foundation Board shall maintain an adequate insurance program to protect the LCER against loss which may occur due to the many normal and usual hazards which a public school system faces and to carry additional insurance, when needed, to protect the LCER against specific and unusual hazards which may be incurred, from time to time, in the various operations of the district.

The insurance program shall include, but not be limited to:

1. Fire and Damage Insurance (building and equipment).
2. Fire and Property Damage Insurance.
3. Workers Compensation Insurance.
4. Fidelity Bond Insurance.
5. Liability Insurance.

Where possible, insurance shall be placed through:

1. Full time insurance agents who are qualified for the specific insurance program.
2. Full time agents who qualify for other requirements which may be established by the LCER to meet specific situations or needs.
3. A joint powers agency.

The Board reserves the right to remove an agent-of-record or a participating agent whenever, in the judgment of the Board, such action becomes desirable for the best interests of the district.

Bonding

The Board recognizes that prudent trusteeship of the resources of the LCER dictate that employees responsible for the safekeeping of LCER moneys and property be bonded.

Any employee involved in handling student body funds shall be bonded.

The LCER shall be indemnified against loss of money and property by bonding of employees holding positions which have extensive access to property and money.

Such bonds shall be subsumed under a blanket bond. The Board shall bear the cost of bonding each employee required to be bonded by this policy.