

The board will maintain insurance adequate to safeguard the school system's property and assets. By the regular August board meeting of each fiscal year, the finance officer shall make recommendations to the board on the amounts and types of insurance that should be obtained, such as errors and omissions, general liability, boiler & machinery, real and personal property, auto liability and workers' compensation. Insurance premiums will be included in the budget as a necessary expense. The finance officer will maintain custody of insurance policies and insurance programs.

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

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

Adopted: May 7, 2013