

# MUSCATINE COMMUNITY SCHOOL DISTRICT BOARD POLICY

## **706.1 INSURANCE PROGRAM**

The Board of Directors shall maintain a comprehensive insurance program that will provide adequate coverage against major types of risk, loss, or damage, as well as legal liability and dishonesty. The board will purchase insurance at replacement values, when possible, after reviewing the costs and availability of such insurance.

A private appraisal agency may be retained upon the recommendation of the superintendent of schools for inventory and appraisal value services, to enable the Board of Directors to maintain a comprehensive insurance program.

The insurable value of all buildings owned by the school corporation shall be maintained and shall be updated annually.

Administration of the insurance program, making recommendations for additional insurance coverage, placing the insurance coverage and loss prevention activities is the responsibility of the superintendent. The (superintendent/capital assets manager) is responsible for maintaining the capital assets management system, processing claims and maintaining loss records.

LEG REF: Iowa Code §§ 20.9; 85.2; 279.12; 279.28; 285.5(6); 285.10(6); 296.7; 298A; 517A.1;  
670.7.  
1974 Op. Att'y Gen. 171.  
1972 Op. Att'y Gen. 676.