

Echo School District 5R

Code: **EI**
Adopted: 01/96
Readopted: 1/22/13
Orig. Code(s): EI

Risk and Insurance Management

It shall be the policy of the district to maintain a risk and insurance management program for the protection of life, health, property and financial resources.

Risk and Insurance Management is defined as the art and science of minimizing the adverse effects of financial loss to the district, public or district employees. It does not include employee benefits such as accident or health insurance.

It shall be the objective of the risk and insurance management program to:

1. Identify and evaluate the district's exposure to loss;
2. Reduce and eliminate the risk;
3. Identify risk areas to be assumed by the district through the normal operating expenses (self-insurance);
4. Transfer the risk to insurance companies within the financial resources of the district;
5. Meet all applicable laws or statutes for school district coverage.

At the organizational meeting in July, the Board will appoint an agent of record who will assist the Board and administration in developing and implementing and operating a risk management program.

END OF POLICY

Legal Reference(s):

[ORS 30.260 - 30.265](#)
[ORS 278.005 - 278.215](#)
[ORS 332.435](#)
[ORS 332.437](#)