

Insurance Programs

District insurance coverage shall be written by a company that meets industry standards with a rating of not less than Best's Key Rating of Excellent (A, A-). The chief operations officer will select a company with a financial size category adequate to ensure surplus resources to protect the district's assets.

Blanket building and equipment insurance will cover replacement costs at the same site, with a deductible determined by the chief operations officer to provide the lowest possible premium costs consistent with adequate protection from unanticipated expenditures.

General and personal liability insurance will cover district board members and employees only while acting in their official capacity.

Errors and omissions and tort liability endorsements will be carried.

The district will provide liability coverage for all district-owned or leased vehicles.

The district will establish and provide the opportunity for students to purchase student accident insurance.

The district will not carry student accident insurance other than liability insurance.

During its organizational meeting, the Board will appoint at least one insurance agency to serve as agent of record for the district.

END OF POLICY

Legal Reference(s):

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