

**BUSINESS AND NON-INSTRUCTIONAL OPERATIONS****POLICY**

Insurance will be purchased in such a manner as to provide adequate coverage with satisfactory and convenient service in keeping with the legal mandates and permissive legal authority granted by the laws of the State of New York.

The Board of Education of the VALLEY STREAM UNION FREE SCHOOL DISTRICT #24 (“the District”) will purchase with District funds the type and amount of insurance necessary to protect the District from financial loss arising out of any claim.

The general administrative responsibility for the insurance program rests with the Superintendent of Schools. The Assistant Superintendent will be directly responsible to him/her for the preparation of insurance and general safety consciousness programs.

Board of Education

ADOPTED: October 25, 1984

REVISED: March 23, 2011

**ADMINISTRATIVE REGULATION****POLICY****Business and Non-Instructional Operations - Insurance**

The insurance purchase will include:

- Broad form all-risk coverage on building and contents subject to a \$5,000 deductible.
- Comprehensive liability coverage for all VALLEY STREAM UNION FREE SCHOOL DISTRICT #24 (“the District”) exposures including auto.
- Commercial catastrophe liability policy (umbrella) in limits of not less than \$5,000,000.
- Broad form boiler coverage.
- District legal liability coverage.
- Money and securities coverage.
- Employee fidelity coverage in limits of \$25,000 except school treasurer, which amount will be not less than \$500,000.
- All property coverage shall be written on a replacement cost basis.
- Student accident insurance.

Board of Education approval will be required to:

- Change the insuring broker.
- Change the limits of coverage for fire insurance which limits will be maintained at replacement costs level.
- Obtain additional coverage.
- Delete coverage.

APPROVED BY SUPERINTENDENT

ADOPTED: October 25, 1984

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