

ADOPTED MARCH 25, 2002
REVISED MARCH 8, 2010

Descriptor Term:
INSURANCE

Descriptor Code:
8.3400

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

Cross References:

The board shall maintain insurance adequate to safeguard the school system's property and assets. Each fiscal year, the finance officer shall make recommendations to the board on the amounts and types of insurance which should be obtained, such as errors and omissions, general liability, boiler & machinery, real and personal property, auto liability and workers' compensation.

Insurance premiums shall be included in the budget as a necessary expense.

The finance officer shall maintain custody of insurance policies and insurance programs.