

POLICY**3530 INSURANCE MANAGEMENT****Property Insurance**

The Board of Education recognizes its responsibility under law to insure the replacement value of the property of this school district, both real and personal, against loss or damage by fire and expressly extends such insurance coverage to loss or damage caused by theft, water, glass breakage, explosion, boiler failure, smoke, windstorm, vandalism, and other hazards.

In placing property insurance coverage, the Board shall be guided by the price of the coverage, the ability of the insurer to meet obligations promptly and fully, the reputation and past performance of the insurer's agent, and the goal of distributing the insurance coverage of the district through various insurance brokers selected by the Board.

The Board shall annually appoint an insurance advisor who shall review the insurance program of the district, consider alternatives, and report recommendations to the Board; recommend specific insurance placement and prepare specifications; assist the Board in the establishment and maintenance of property valuation and insurance records; provide annual safety and fire inspections; process all claims; provide workshops and lectures on fire safety and prevention and safety precautions to the appropriate staff members; and recommend such measures as may reduce the cost of insurance premiums.

To be eligible to represent this Board an insurance agent must write all insurance through a company whose minimum financial status, so far as loss paying ability is concerned, is rated by A.M. Best and Company to be no less than A+; and must derive over fifty percent of his or her income from insurance premium commissions or receive no less than \$100,000 annually in premium income from sources other than this school district.

The Board may, in accordance with law, enter a joint contract with Dennis Township for the purchase of property insurance.

Employee Indemnification

The Board of Education recognizes that officers and employees of this district are exposed to certain risks in the course of the performance of their duties and will provide insurance coverage against losses that may be incurred by such risks.

The Board shall in accordance with law, insure employees of the school district against injury and death arising out of or in the course of their employment

The Board shall provide indemnification to any person holding any office, position or employment under the jurisdiction of the Board, including any student teacher, or person assigned to other professional pre-teaching field experience, for damages, losses, and costs incurred as a result of a civil suit brought against any such persons for any acts or omissions arising out of and in the course of their employment or student teaching or other assignment to professional field experience with this Board.

The Board shall provide indemnification to any person holding any office, position or employment under the jurisdiction of the Board, including any student teacher, or person assigned to other professional pre-teaching field experience, for the costs of defense against any criminal prosecution for any such act or omission when such prosecution is dismissed or results in a final disposition favorable to the officer or employee.

The Board shall insure against any liability arising out of the use of motor vehicles in the course of the conduct of automobile driver training courses and against any liability arising from the use of a motor vehicle by a person duly appointed by the Board to transport pupils and while in the course of such transportation.

The Board may insure against any major liability arising from the use of a motor vehicle by an employee or pupil of the district in the performance of district business.

The Board may, in accordance with law, enter a joint contract with Dennis Township for the purchase of liability insurance.

Board Member Indemnification

The Board of Education will indemnify Board members in accordance with law whenever a civil or criminal action or a federal or state administrative law proceeding, including school ethics proceedings, have been or shall be brought against any Board member for any act or omission arising out of or in the course of the performance of his/her duties as a member of the Board.

N.J.S.A. 18A:11.1; 18A:12-20; 18A:16-6; 18A:16-6.1
18A:18A-3.2; 18A:18A-42(e); 18A:18A-46; 18A:18A-47;
18A:18B-1; 18A:18B-2, 18A:39-6; 18A:39-6.1;
18A:39-20.1; 18A:20-25
N.J.S.A. 40A:10-52 et seq.

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