

Policy 709: Insurance Program

Status: ADOPTED

Original Adopted Date: 01/01/1989 | **Last Revised Date:** 10/27/2025 | **Last Reviewed Date:** 10/27/2025

The board will maintain a comprehensive insurance program to provide adequate coverage against major types of risk, loss, or damage, as well as legal liability. The board will purchase insurance at replacement values, when possible, after reviewing the costs and availability of such insurance. The comprehensive insurance program is reviewed at least once every three years. Insurance will only be purchased through legally licensed Iowa insurance agents.

The District will assume the risk of property damage, legal liability, and dishonesty in cases in which the exposure is so small or dispersed that a loss does not significantly affect the operation of the education program or financial condition of the District.

The board may retain a private organization for fixed assets management services.

Administration of the insurance program, making recommendations for additional insurance coverage, placing the insurance coverage and loss prevention activities is the responsibility of the superintendent.
