

## **FINANCE**

## **Policy 606 (previously 806)**

### **Insurance**

The Board of Education (Richmond) shall maintain a comprehensive insurance programme that will provide adequate coverage against major types of risk, loss, or damage, as well as legal liability and dishonesty.

A private appraisal agency may be retained upon the recommendation of the Superintendent of Schools for inventory and appraisal value services, to enable the Board to maintain a responsible insurance programme. The Board, upon the Superintendent of Schools recommendation, will appoint one or more insurance firms to serve as agents or brokers for the school district.

The Board of Education (Richmond) shall periodically review the insurance programme of the school district to ensure adequate coverage. The Superintendent of Schools, after consultation with the Secretary Treasurer, other administrative personnel, and the school district's brokers or insurance agency, shall provide the data for such Board reviews, and shall make recommendations to the Board regarding the district's insurance coverage.