

Business Procedures

Series 800

Policy Title Insurance Program Code No. 806.1

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

A private appraisal agency may be retained upon the recommendation of schools for inventory and appraisal value services, to enable the Board of Directors to maintain a comprehensive insurance program.

An itemized statement of the appraised value of all buildings owned by the school corporation shall be maintained and shall be updated at least once every five years.

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Reviewed 7/15/13
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Legal Reference: (Code of Iowa)
Sections 85.2, 279.12, 279.108, 285.5(6),
285.10(6), 517A.1, 613A.7