

Tyrone Area School District

TITLE: PROPERTY INSURANCE

ADOPTED:

REVISED:

<p>1.Purpose</p> <p>2.Authority SC 774</p>	<p style="text-align: center;">812. PROPERTY INSURANCE</p> <p>The Board recognizes its responsibility under law to insure the real or personal property of this school district, and has adopted this policy to ensure for Actual Cost Value and/or Replacement Cost.</p> <p>The Board has the authority and responsibility to provide adequate insurance coverage to protect the district's interests in its buildings and properties. Such coverage shall be in accordance with the following guidelines.</p> <p>Basic Fire Coverage shall include damage as a result of fire and lightning, windstorm and hail, explosion, sonic boom, vandalism and malicious mischief, riot and civil commotion, direct aircraft and vehicle damage smoke, debris removal, and sprinkler leakage.</p> <p>Broad Perils Coverage shall include, in addition to the above, damage as a result of falling objects, weight of ice, snow and sleet, collapse of building, freezing of pipes, and water damage.</p> <p>All Risk Coverage shall include, in addition to the above, all risk of direct physical damage or loss, debris removal, and boiler and machinery insurance.</p> <p>In placing insurance the Board shall be guided by scope of coverage provided by the policy and the price of desired coverage.</p> <p>The Board shall appoint an insurance committee to review the insurance program of the district, consider alternatives, and report recommendations and specifications for specific insurance placement.</p>
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