

BP 3530 Risk Management

Note: [A.S. 14.03.150](#) requires districts to maintain adequate property insurance for replacement cost of district facilities and equipment. [4 AAC 31.200](#) requires that Regional Education Attendance Areas include the state as an additional insured on property loss insurance.

The School Board desires to ~~protect district resources by maintaining~~ maintain a program of risk management ~~including~~ to protect district property and resources against harm or loss by identifying risks and administering a program designed to minimize and/or prevent losses. The risk management schedule shall include, but not be limited to:

- ~~1.~~ 1. Property Loss Insurance (buildings and equipment~~);~~)
- ~~2.~~ 2. Workers Compensation Insurance~~;~~
3. Liability Insurance~~;~~

~~3.~~

(cf. 4154 - Personnel Insurance/Health & Welfare Benefits)

(cf. 5143 - Students/Insurance/Athletic Insurance)

Note: [A.S. 14.08.091](#) requires that the officer of the regional school board responsible for custody of district funds file a bond for \$50,000 with the State Commissioner. [A.S. 14.14.020](#) requires that districts or municipalities obtain a bond not to exceed \$50,000 before the officer responsible for district moneys begins Board duties, unless the officer has already been bonded pursuant to [A.S. 29.20.610](#), and that the bond be filed with the clerk of the school board.

The district officer responsible for the custody of district moneys and property shall be bonded as required by law. The School Board may require the bonding of employees holding positions which have extensive access to property and money.

The Alaska Statutes and Administrative Codes listed herein outline the minimum requirements.

Legal Reference:

ALASKA STATUTES

[14.03.150](#) *Property Insurance required*

[14.08.091](#) ~~Administration~~ *Organization; oath and bond.* (Regional Education Attendance Areas)

[14.11.011](#) *Grant applications*

[14.12.115](#) *Indemnification*

[14.14.020](#) *Bond required*

[21.76.010-21.76-900](#) *Joint insurance arrangements*

ALASKA ADMINISTRATIVE CODE

[4 AAC 31.200](#) *Loss protection required*

[4 AAC 31.205](#) *Self-insurance programs*

[4 AAC 31.210](#) *Deductible amounts*

[4 AAC 31.215](#) *Proceeds*

[4 AAC 31.220](#) *Proof of insurance*

[4 AAC 31.225](#) *Failure to procure insurance*

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Southeast Island School District