RISK MANAGEMENT

The board of directors believes the district must identify and measure risks of loss due to the damage or destruction of district property or to claims against the district by others claiming to have been harmed by the action or inaction of the district, its officers or staff. A risk management program shall be implemented to reduce or eliminate risks where possible, to determine which risks the district can afford to assume and to transfer to an insurance company or insurance pooling arrangement those risks which the district does not wish to assume or cannot economically afford to assume. Such a program shall consider the benefits, if any, of joining with other units of local government for joint purchasing of insurance, joint self-funding, joint self-insuring or joint employment of a risk manager.

The board of directors authorizes the superintendent to pursue and set up self-insured programs when deemed to be in the district's best interest. The superintendent or designee will recommend an appropriate reserve fund for any district self-insurance program. The board of directors authorizes the disposition of these funds in accordance with approved procedures.

The district shall purchase and pay for surety bonds for the superintendent, and such other staff and in such amounts, as the board of directors shall from time to time determine to be necessary to safeguard the assets of the district. Such bonds may include a deductible provision not to exceed two percent of the employee's annual salary.

Legal References:  
RCW 28A.400.350 Liability, life, health, health care, accident, disability and salary insurance authorized--Premiums
28A.400.360 Liability insurance for officials and employees authorized
28A.400.370 Mandatory insurance protection for employees
28A.320.100 Actions against officers, employees or agents of school districts and educational service districts--Defense, costs, fees--Payment of obligation
28A.320.060 Officers, employees or agents of school districts or educational service districts, insurance to protect and hold personally harmless
28A.330.100(10) Additional powers of board
48.62 Local government insurance transactions
28A.330.060 Superintendent’s bond and oath

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