

# SUN AREA TECHNICAL INSTITUTE

SECTION: OPERATIONS

TITLE: PROPERTY INSURANCE

ADOPTED: December 19, 2002

REVISED:

<p>1. Purpose</p> <p>2. Authority SC 774</p>	<p style="text-align: center;">812. PROPERTY INSURANCE</p> <p>The Joint Operating Committee recognizes its responsibility under law to insure the real and personal property of this center.</p> <p>The Joint Operating Committee has the authority and responsibility to provide adequate insurance coverage to protect the center's interests in its buildings and properties. Such coverage shall ensure for actual cost value and/or replacement cost.</p> <p>In placing insurance, the Joint Operating Committee shall be guided by the service of an insurance broker.</p> <p>The Joint Operating Committee shall appoint a broker on a continuing basis unless specific action is taken. This firm shall:</p> <ol style="list-style-type: none"> <li>1. Review the insurance program of the center, consider alternatives, and report recommendations to the Joint Operating Committee.</li> <li>2. Recommend specific insurance placement and prepare specifications for same.</li> <li>3. Assist the Joint Operating Committee in the establishment and maintenance of property valuation and insurance records.</li> <li>4. Request the insurance carrier to provide annual safety and fire inspections.</li> <li>5. Review plans and specifications of all new facilities with the Rating Bureau in order to eliminate unnecessary penalty charges.</li> <li>6. Assist in processing all claims.</li> <li>7. Request the insurance carrier to provide workshops and lectures on fire safety and prevention and safety precautions to the appropriate staff.</li> <li>8. Recommend such measures as may reduce the cost of insurance premiums including assumption of risk, loss prevention, transfer of risk, and self-insurance.</li> </ol>
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