

**Board of Trustees
Douglas County School District**

OPERATIONS

INSURANCE MANAGEMENT

Insurance is not a commodity but a service; therefore, it should not be purchased upon the basis of price alone. The Superintendent shall make every effort to obtain insurance at the more economical cost, consistent with required service, by obtaining quotations or by negotiation. The insurance program shall be dealt with as a whole in order to eliminate policy non-currency, inconsistency in rates, overlapping coverage, and gaps in the overall program.

No individual or company has an inherent right to School District business. However, if there is no benefit to be gained in the form of lower premiums, or increased services, preference will be shown to agencies whose main business is insurance, who maintain an office within the School District boundaries, and can render competent service promptly.

The Superintendent shall be the School District's representative in all matters relating to the insurance program. He shall review, negotiate, and prepare bids as directed by the Board as required. Re-evaluation of the insurance's program shall be an ongoing function of the District's representative and the agent or the broker and shall be performed at least every three years.

The District shall maintain coverage for loss due to fire, theft, or unusual occurrence; an adequate liability insurance program including errors and omissions; and, a fidelity bond to cover all personnel who handle money for the District.

Reference: NRS 332.115, 392.320, 393.020

Date Adopted: 08/12/80

Date Revised: