RISK MANAGEMENT: 6500

The District is to be protected against accidental loss or losses which, in the aggregate during any financial period, would significantly affect personnel, liability, property, the budget or the ability of the District to continue to fulfill its responsibilities to the public. 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 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 Superintendent shall assign the primary responsibility for the administration and supervision of the risk management program to a single person.

The District shall purchase and pay for surety bonds for the Superintendent, the auditing officer and such other staff and in such amounts as is necessary for honest performance of the staff in the conduct of the District's financial operations. Such bonds may include a deductible provision not to exceed two percent of the employee's annual salary.

Cross References:	Administrative Policy – 6570	Property and Data Management
Legal References:	RCW 28A.400.350	Liability, life, health, health care, accident, disability and salary insurance authorized–Premiums
	RCW 28A.400.360	Liability insurance for officials and employees authorized
	RCW 28A.400.370	Mandatory insurance protection for employees
	RCW 28A.320.100	Actions against officers, employees or agents of school districts and educational service districts–Defense, costs, fees–Payment of obligation
	RCW 28A.320.060	Officers, employees or agents of school districts or educational service districts, insurance to protect and hold personally harmless
	RCW 28A.330.100(10)	Additional powers of Board
	RCW 48.62	Local government insurance transactions
Management Resources:	*Policy News*, April 2010	Tort Claims