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INSURANCE AND RISK MANAGEMENT

The Jefferson Davis Parish School Board recognizes its responsibility for properly managing the resources of the school system. This responsibility includes concern for the safety of students, employees and the public as well as concern for protecting the system's property from loss. No new School Board policy, regulation, or procedure shall be adopted or approved by the Board without first giving careful consideration to the school system's risk exposure.

The Superintendent or his/her designee shall be responsible for establishing a risk management and insurance program governing all property and program risks related to the performance of the educational and service missions of the system. The risk management and insurance program shall include means for identifying, eliminating, reducing, retaining or transferring risk exposures. The School Board realizes that the assumption of some predictable risk is the most economically feasible method of treating certain exposures. When in the apparent best interest of the school system, the School Board may budget for, and retain, limited and predictable risks of financial loss.

When the purchase of insurance is deemed necessary, such purchase shall be made on the basis of service offered by the insurer, the reliability and financial stability of the insurer, and the price of the insurance as competitively determined.

The School Board does not recognize any obligation to purchase insurance from a particular agent, broker, or insurer representative other than an obligation based on the above stated considerations.

The Superintendent shall be responsible for preparing an annual risk management program and a summary of the existing insurance coverage.

The School Board authorizes the Superintendent to seek professional risk management advice, if necessary, in order to develop, implement and maintain an effective risk management and insurance program for the system.

Ref: La. Rev. Stat. Ann. §§[17:81](#), [17:159.2](#), [17:169](#), [32:601](#)

Jefferson Davis Parish School Board