

POLICY

NUTLEY
BOARD OF EDUCATION

OPERATIONS
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Property Insurance

8710 PROPERTY INSURANCE

The Board of Education recognizes its responsibility under law to keep insurable the property of this school district, real and personal, insured for its replacement value against loss or damage by fire and has adopted as policy the extension of that coverage to: theft, explosion, boiler damage, smoke, windstorm, and vandalism.

In placing property insurance coverage, the Board shall be guided by the reputation and past performance of the agent of the insurer and the desirability of distributing coverage of the district through one insurance broker with an office in the community.

N.J.S.A. 18A:18A-42(e); 18A:20-25

Adopted: 3 May 2004

