



POLICY

**Haddonfield
Board of Education**

OPERATIONS

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Property Insurance
Old #3532.2

8710 PROPERTY INSURANCE

The Board recognizes its responsibility under law to keep all insurable property of this school district, real and personal, insured for its replacement value against loss or damage by fire, windstorms, explosion, smoke, vandalism, boiler, burglary and water damage.

It is the intention of the Board with respect to the insurance on all of its buildings and the contents thereof that the Board will place all of its insurance where it can secure the best coverage and service at the best price.

The proper financial management of the insurance program requires the review of the Board's insurance program and alternatives and issues such as:

1. Assumption of Risk
2. Loss Prevention
3. Transfer of Risk
4. Self-insurance
5. Use of Insurance Pools – Joint Insurance Funds