

## **INSURANCE AND SELF-INSURANCE PROGRAM/RISK MANAGEMENT**

The Colorado Springs School District 11 Board of Education (the "Board") has the responsibility for maintaining an insurance or self-insurance program for Colorado Springs School District 11 (the "District"). In this regard, the District may procure:

- (i) Insurance coverage on buildings, structures, and equipment owned by the District or in which the District has an insurable interest;
- (ii) Casualty insurance on personal property owned by the District or in which the District has an insurable interest;
- (iii) Liability insurance covering the District, the Board and employees of the District; and
- (iv) Liability and property damage insurance on school buses and motor vehicles owned or rented by the District and accident insurance covering medical expenses incurred by any student injured while being furnished transportation by the District.

To the extent permitted by law, the District may procure other forms of insurance, including, but not limited to, workers' compensation insurance, and may participate in other insurance programs for employees, students and volunteers. Insurance coverage may be provided by insurance companies, through self-insurance or any combination of the above.

The insurance and self-insurance program shall be administered by the Business Services Division under the general supervision of the Deputy Superintendent/Chief Financial Officer. The Board shall appropriate funds to reserves for risk-related activities (as defined by applicable law). The Board hereby delegates to the Superintendent or designee the authority to allocate overall reserve amounts and to settle individual claims including those arising from contracts. This authority is limited to the total of the reserves designated for prior claims and the current fiscal year budget allocated for claim reserves.

Where insurance is to be provided by outside insurance companies, the District shall select such insurance company on the basis of such factors as cost of insurance, level of coverage and service through use of the Board's approved procurement policy and regulations.

The Superintendent shall provide the Board with a semi-annual report of open claims totaling \$50,000 or more of actual and reserved costs.

Adopted September 1972  
Revised 1982  
Revised July 27, 1983  
Revised January 1985  
Revised June 1988  
Revised January 2000  
Reviewed March 2011  
Revised September 9, 2015

LEGAL REFS.: C.R.S. 22-32-110 (1)(s),(t),(u),(v)  
C.R.S. 22-45-103(1)(c),(e)  
C.R.S. 22- 54-105(2)  
C.R.S. 24-10-115

C.R.S. 24-10-115.5  
C.R.S. 29-13-101  
C.R.S. 22-44-102(1)  
C.R.S. 22-44-103

CROSS REF.: BID/BIE, Board Member Compensation and Expenses/Insurance Liability  
EI-R, Insurance and Self-Insurance Program/Risk Management -  
Regulation  
EIB, Liability Insurance  
GBGD, Worker's Compensation