

RISK MANAGEMENT AND INSURANCE

The Terrebonne Parish School Board recognizes its responsibility for properly managing the resources of the Terrebonne Parish 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 policy or procedure will be adopted or approved by the Board without first giving careful consideration to the school system's risk exposure.

The Superintendent and/or his/her designee shall be responsible for establishing a risk management and insurance program covering all property and program risks related to the performance of the educational and service missions of the system. This risk management and insurance program shall include an operational safety plan, along with the means for identifying, eliminating, reducing, retaining, or transferring risk.

Provisions of the safety plan shall be in compliance with all State and Federal guidelines. All available information and assistance shall be utilized to enhance the school district. The safety plan shall include (but not be limited to) the following components:

- 1) Policy Statement
- 2) Designation of Responsibilities
- 3) Regular Inspection of Premises
- 4) Accident Reporting and Investigation Procedures
- 5) Regular Safety Meetings
- 6) Safety Rules and Regulations
- 7) Training for Employees
- 8) Record Keeping Requirements
- 9) First Aid Procedures
- 10) Fleet Safety Program
- 11) Property Conservation Program

The Board realizes that the assumption of some predictable risks is the most economically feasible method of treating certain exposures. When it is in the apparent best interest of the system, the Board may budget for and retain limited and predictable risks of financial loss, through the use of contingency funds, deductibles, etc. Only when a particular risk cannot be eliminated or feasibly retained by the system shall it be transferred by the purchase of insurance.

When the purchase of insurance is deemed necessary, such purchase will 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 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 Board authorizes the Superintendent to seek professional risk management advice, if necessary, in order to develop, implement, maintain, and audit an effective risk management program for the system, subject to the approval of the Board.

New Policy: June 1986

Ref: Board minutes, 6-17-86.