

Urban Pathways K-5 College Charter School

Board of Trustees Policy

PROPERTY INSURANCE POLICY

The Board of Trustees (“Board”) recognizes its responsibility under law to insure the real and personal property of the Urban Pathways K-5 College Charter School (“Charter School”), and has adopted this policy to ensure for Actual Cost Value and Replacement Cost.

The Board has the authority and responsibility to provide adequate insurance coverage to protect the Charter School’s interest in its buildings and properties.

Such coverage shall be in accordance with the following guidelines.

- (a) Basic Fire Coverage shall include damage as a result of fire and lightning, windstorm and hail, explosion, sonic boom, vandalism and malicious mischief, riot and civil commotion, direct aircraft and vehicle damage, smoke, debris removal and sprinkler leakage.
- (b) Board Perils Coverage shall include, in addition to the above, damage as a result of falling objects, weight of ice, snow, and sleet, collapse of building, freezing of pipes, water damage, sprinkler leakage, glass breakage, theft of part of building, and debris removal.
- (c) All Risk Coverage shall include, in addition to the above, all risk of direct physical damage of loss, debris removal and boiler and machinery insurance.
- (d) In placing insurance, the Board shall be guided by service of the insurance agent, scope of coverage provided by policy, price of desired coverage and recommendations of the PSBA Insurance Trust, or similar association.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS CONTROL. THIS POLICY IS NOT INTENDED TO CONFLICT WITH CHARTER REQUIREMENTS.