

# MIDDLE BUCKS INSTITUTE OF TECHNOLOGY

SECTION: OPERATIONS

TITLE: PROPERTY INSURANCE

ADOPTED: July 1, 1991

REVISED:

	<b>812. PROPERTY INSURANCE</b>
1.Purpose	The Executive Council recognizes its responsibility under law to insure the real or personal property of the school, and has adopted this policy to ensure for Actual Cost Value and/or Replacement Cost.
2.Authority SC 774	<p>The Executive Council has the authority and responsibility to provide adequate insurance coverage to protect the school's interests in its buildings and properties.</p> <p>In placing insurance the Executive Council shall be guided by the service of an insurance agent, scope of coverage provided by policy, and price of desired coverage.</p>
School Code 774	