

# Gervais School District 1

Code: **DIBA**  
Adopted: 12/20/90  
Readopted: 7/15/93

## Insurance Reserve Fund

The Board recognizes that the district incurs certain losses not covered by insurance policies; therefore, an insurance reserve fund will be established. The fund may cover, but is not limited to, the following incidents:

1. District property damage not in excess of current deductible;
2. Theft of district property not covered by insurance;
3. Theft and damage of personal property in excess of \$25 where said property is condition of employment;
4. Theft and damage to student personal property in excess of \$25 on school grounds where said property has been required for academic purposes, or property for school-sponsored fundraising activities.

In cases where a claim is filed for theft, a report must have been made to local law enforcement officials before consideration.

Funding will be by appropriation as determined by the budgeting process.

END OF POLICY

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Legal Reference(s):

[ORS 30.310 - 30.402](#)

[ORS 332.437](#)