

Adopted: July 12, 2016

Revised: \_\_\_\_\_

## **LAFAYETTE CHARTER SCHOOL POLICY No. 8.5 INSURANCE COVERAGE**

### **I. PURPOSE**

The purpose of this policy is to describe the types of insurance Lafayette Charter School shall keep in force and effect.

### **II. POLICY STATEMENT**

It is the policy of the Board of Lafayette Charter School to comply with the provisions in Minn. Stat. § 124D.10 regarding insurance coverage.

### **III. REQUIRED INSURANCE**

The administrative team of Lafayette Charter School shall ensure that the school has the following insurance coverage:

**A. Insurance required by authorizer.** The types and amounts of insurance liability coverage required by the contract with Lafayette Charter School's authorizer. Any changes in insurance carrier or policy must be provided to Lafayette Charter School's authorizer within 20 business days of the change.

**B. Insurance required by statute.** Liability insurance for its officers, employees and agents, for damages, including punitive damages, resulting from its torts and those of its officers, employees and agents including torts specified in Minn. Stat. §466.03.

**C. Insurance limits.** The insurance limits shall be as described in Minnesota Statutes chapter 466.

**Legal Reference:** Minn. Stat. §124D.10 subd. 6(9) and subd. 20 (Charter School Law)  
Minn. Stat. §466

*This policy does not constitute legal advice; any questions regarding this policy should be directed to your attorney.*