

Adopted: January 8, 2015

Revised: August 8, 2016

## **COMMUNITY OF PEACE ACADEMY POLICY No. 8.6 INSURANCE COVERAGE**

### **I. PURPOSE**

The purpose of this policy is to describe the types of insurance Community of Peace Academy shall keep in force and effect.

### **II. POLICY STATEMENT**

It is the policy of the Board of Community of Peace Academy to comply with the provisions in Minn. Stat. § 124E regarding insurance coverage.

### **III. REQUIRED INSURANCE**

The Executive Director of Community of Peace Academy 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 Community of Peace Academy's authorizer. Any changes in insurance carrier or policy must be provided to Community of Peace Academy'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. §124E.10 subd.1(9) (Charter School Law, Charter Contract, types and amounts of insurance)  
Minn. Stat. §466