

	Policy Number: 120	
	Policy Category: Governance Policies	
	Annual Report of Insurance Coverage	
	Policy Summary: <i>This policy requires annual review of insurance coverage by the Audit Committee of the Board of Trustees.</i>	
	Approval Date: 06/06/2025	Effective Date: Upon approval
	Policy Owner: <i>Board of Trustees</i>	Policy Approved by: <i>Board of Trustees</i>
		Scheduled for Review: <i>Spring 2029</i>

Policy Statement

No less than annually, the Vice President, Finance and Administration shall present, or cause to be presented, to the Audit Committee of the Board of Trustees a report on the insurance packages of the College.

This report shall include, but may not be limited to:

- Detail of the various types of insurance coverage provided, including limits of coverage and deductibles.
- Premium costs.
- Carriers and underwriters involved.

The Audit Committee, at its discretion, may also direct that this report be provided to the Board of Trustees either in writing or as a formal presentation at a meeting of the Board of Trustees.

Reason for Policy

This policy ensure transparency regarding insurance coverage.

Responsibilities

For following policy:

Vice President, Finance and Administration;
Audit Committee of the Board of Trustees

Revision History

Original approval 3/5/2010

Policy reviewed and entered into new template 11/1/2023

Revised June 2025 to change to Audit Committee review.

