

BOARD MEMBER INSURANCE

The Gracemont Board of Education will provide financial protection for its members against damages incurred because of their positions as members of the board of education. One or more of the following will be purchased: Surety bonds, public liability and property damage insurance, and/or errors and omissions insurance.

It is the public policy of this state that the board of education may indemnify elected or appointed board members for actual damages, fees, and costs as provided by law. The board shall not pay or indemnify any elected or appointed board member for any defense, judgment, settlement, costs, or fees which are paid or covered by any applicable policy or contract of insurance. However, in its discretion, the board may pay any judgment for punitive or exemplary damages rendered against an elected or appointed board member.

REFERENCE: 51 O.S. §151, et seq.
51 O.S. §162