

LIABILITY INSURANCE COVERAGE

(Board of Trustees Meeting, October 24, 1976)

The next subject considered by the Board of Trustees concerned liability insurance coverage for members of the Board of Trustees and for the consultants to the Board.

In this regard, the Board had earlier asked for a report covering this subject and a report was given at this meeting by the College's Controller, who was invited into the meeting for this purpose.

The Controller described for members of the Board of Trustees their present coverage. He included in his report a description of the College's comprehensive general liability policy, the umbrella liability policy, and the comprehensive automobile liability policy. He discussed the provisions of these policies and talked about the coverage provided to the members of the Board of Trustees and to consultants to the Board.

Discussion followed this presentation and the Board took action to have the College assume responsibility for the \$10,000 deductible provision under the umbrella liability policy. This means that in the event of a liability claim against the College or the officers of the College (including the members of the Board of Trustees and consultants to the Board) that would be covered by the umbrella liability policy for an occurrence which might for some reason not be covered by the underlying insurance and therefore subject to the \$10,000 deductible provision of this policy, that coverage for the named insured would be provided from College operating funds for the amount of the claim applicable to this deductible provision.