

Napa Valley College Viticulture and Winery Technology Foundation (VWTF)

Financial Policies and Procedures

AO 6530 Insurance

I. PURPOSE

To provide management with policies and regulations governing Napa Valley College Viticulture and Winery Technology Foundation (VWTF) insurance in accordance with NVC Board Policy BP 3600 – Rules for Auxiliary Organizations.

II. SCOPE

This policy applies to the Napa Valley College Viticulture and Winery Technology Foundation (VWTF).

III. Background and Purpose

BP 3600

IV. Policy and Procedures

VWTF shall secure and maintain insurance adequate to protect its operations from catastrophic losses and as required by law, including but not limited to, the following:

- Comprehensive liability;
- Property and extended coverage, when applicable;
- All risks, money and securities;
- Fidelity and performance bonds covering its chief fiscal officer;
- Automotive liability when applicable; and
- Workers' Compensation

In any insurance policy secured by VWTF, the District shall be named as additional insured.

A copy of each policy or endorsement or insurance certificates setting forth the coverage and limits shall be provided to the District within 30 days from the receipt of the document.

In obtaining the insurance coverage, VWTF may secure the insurance directly through its own broker or through the District.

RELATED POLICIES

- i) NVC Doing Business Guide, Budget Manual, and other guiding documents informing the NVC Financial Services office.

Adopted VWT Board XX/XX/XXXX