



Mackinac Island State Park Commission
Policy

Insurance

Minutes: May 18, 1990

Preamble:

Although the State is self-insured for most purposes, insurance coverage is purchased for motor vehicles, the Mackinac Island Airport, and the revenue bond-financed Historical Facilities System as required by the bond agreements. Lessees, licensees, and concessionaires in the parks are also required to carry public liability insurance.

General Policy

Insurance covering the Historical Facilities System is purchased only to the extent that it is required by the master bond resolutions. A Risk Management fund has been established to provide a self-insurance program in lieu of all or part of the required commercial insurance. The risk management program is reviewed on an annual basis.

Insurance requirements for transportation licensees are established annually in the terms and conditions; for concessionaires, in the concession agreements; and for lessees, by Commission resolution. (See Michigan Administrative Code, R 318.146 Rule 46 (8) and minutes, June 8, 1979, p. 1782.)

Public officials liability insurance may be carried for the Executive Committee of the Commission. Minutes January 1983, p. 2036.