

POLICY

OLD BRIDGE BOARD OF EDUCATION

PROPERTY
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LEASE OF SCHOOL PREMISES

The Board of Education will consider leasing premises owned by this Board and not presently used in the instructional program of the school district, provided that any such lease does not interfere in any way with the attainment of educational goals.

No lease shall be entered except by the resolution of the Board duly adopted, which authorizes the President of the Board to enter a lease contract and states the premises to be leased, the name and address of the lessee, the purposes for which the lessee intends to use the premises, the rental fee, the term of the lease, and such other terms and conditions as may be recommended by the Board Attorney and accepted by the Board. Any lease entered by this Board shall be in writing; a lease the term of which will extend beyond the life of this Board shall include the conditions that it will terminate unless ratified by the successor Board and any succeeding Boards.

No premises of this school district will be leased unless the lessee provides insurance in the amount of \$1,000,000 bodily injury and \$1,000,000 property damage for any claim arising out of the lessee's use of the lease premises and supplies documentation satisfactory to the Board as proof of that coverage.

N.J.S.A. 18A:20-8.2; 18A:20-34

Adopted: 19 January 1999
Revised: 27 June 2000

