

90405 Contractual Provisions for the Benefit of the College

Except to the extent waived or modified by the Board, contracts for construction, remodeling or alteration shall include the following provisions for the protection of the College:

- (1) When the contract amount exceeds \$100,000.00 a separate performance bond in the amount of the contract in form and with corporate surety satisfactory to the President.
- (2) All contracts shall provide for the contractor's maintaining the following minimum insurance coverage insuring against:
 - A. All claims arising under any Worker's Compensation employer's liability or any similar employee benefit act, coverage to be in the following minimums:
Worker's Compensation - full statutory Employer's Liability - \$100,000.00 each occurrence
 - B. For claims because of bodily injury, sickness, disease or death of any person or persons other than the contractor's employees, coverage to be in the following minimum:
General Liability and automobile - \$1,000,000.00 per person/\$1,000,000.00 per occurrence.
 - C. For claims because of damage or destruction of property of others resulting from same, coverage to be in the minimum amount of \$1,000,000.00 per occurrence.
- (3) If the construction is new construction or substantial renovation of an existing building, and the contract amount exceeds \$25,000.00, the College shall carry, or cause the contractor to carry, All Risk Builders risk insurance coverage in the amount of the construction contract.
- (4) The contract shall provide for retaining a minimum of ten (10) percent of the cumulative amounts coming due under the contract. Such retainer is to be paid upon determination of completion of the work in accordance with the contract and all applicable plans and specifications.
- (5) The contract shall provide that determination of completion and/or final acceptance and/or final payment of the contract price shall not constitute a waiver of any claims of the College arising by reason of:
 - A. Faulty or defective work appearing after determination as to completion.
 - B. Failure of the work to comply with the requirements of the plans and specifications and other contract documents.
 - C. Any special warranties, maintenance provisions or guarantees required by the contract or plans and specifications

(Amended 9/24/91; 1/25/94)