

Policy Type: Executive Limitations

Policy Title: Asset Protection

The Director shall not allow the assets to be unprotected, inadequately maintained, or unnecessarily risked. Accordingly, the Director shall not:

1. Fail to insure against theft and casualty loss to at least 80 percent of replacement value and against liability losses to board members, staff, and the organization itself in an amount greater than the average for comparable organizations.
2. Allow un-bonded personnel access to material amounts of funds.
3. Subject school property and equipment to improper wear and tear or insufficient maintenance.
4. Unnecessarily expose the organization, its board, or its staff to claims of liability.
6. Fail to protect intellectual property, information, and files from loss or significant damage.
7. Receive, processes, or disburse funds under controls that are insufficient to meet the board-appointed auditor's standards.
9. Endanger the organization's public image or credibility, particularly in ways that would hinder its accomplishment of mission.

Review Date: November 20, 2020