

**Policy Number: EL100**

**EXECUTIVE**

**SUBJECT: Asset Protection**

**POLICY STATEMENT**

The Director of Education may not allow assets to be unprotected, inadequately maintained or unnecessarily risked.

Accordingly, the Director of Education may not:

1. allow unbonded personnel access to material amounts of funds;
2. unnecessarily expose the organization, its board or staff to claims of liability;
3. fail to protect intellectual property, information and files from loss or significant damage;
4. receive, process, disburse, or invest funds under controls which are insufficient to meet the board-appointed auditor's standards;
5. acquire, encumber, or dispose of real property;
6. enter into any financial agreement for over five (5) years.

**Monitoring:**

Methods: <b>A. Internal: Risk Management Program</b>	<b>B. Internal: 1) Property/Sale/Purchase Agreements 2) Leasehold Agreements</b>
Frequency: <b>A. Annual</b>	<b>B. Ongoing</b>

**Approval Date:** November 7, 2000

**Effective Date:** November 7, 2000

**Revised:**

**Signature of Chairperson of the Board:** \_\_\_\_\_

**Signature of the Secretary of the Board:** \_\_\_\_\_