

***Policy Type: Operational Expectations*****Asset Protection**

The Superintendent will assure that all district assets are adequately protected, properly maintained, appropriately used and not placed at undue risk.

**The Superintendent will:**

1. Maintain property and casualty insurance coverage on district property with limits equal to 100 percent of replacement value.
2. Maintain both Errors and Omissions and Comprehensive General Liability insurance coverage protecting board members, staff and the district itself in an amount that is reasonable for school districts of comparable size and character.
3. Adequately protect the district against theft or misappropriation of funds by any personnel who have access to material amounts of district or school funds.
4. Protect intellectual property, information, files, records and fixed assets from loss or significant damage.

**The Superintendent may not:**

5. Permit facilities and equipment to be subject to improper use or insufficient maintenance.
6. Recklessly expose the district, the Board or staff to legal liability
7. Invest funds in investments that are not secured or that are not authorized by law.
8. Purchase or sell real estate, including land and buildings, or enter into a property lease without Board approval.
9. Act or fail to act in any manner that damages the district's public image or credibility.

Adopted: June 14, 2021

Revised: July 26, 2021

***Monitoring Method: Internal report***

***Monitoring Frequency: Annually***

Appleton Area School District Board of Education

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