



## **OE-6 Asset Protection**

Policy Type: Operational Expectation

*The Board believes that all district assets (buildings, equipment, information/records, and financial assets) should be adequately protected against damage, loss, liability and theft.*

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

### **The Superintendent will:**

- 6.1 Insure, to an adequate level, against theft and casualty losses and liability losses to Board members, staff and the organization itself. These protections shall be at least the average for comparable school districts.
- 6.2 Protect intellectual property, information, files and fixed assets from loss or significant damage.
- 6.3 Properly preserve and dispose of all records related to affairs or business of the district.

### **The Superintendent will not:**

- 6.4 Allow unbonded personnel access to material amounts of funds.
- 6.5 Permit facilities and equipment to be subject to improper use or insufficient maintenance.
- 6.6 Unnecessarily expose the organization, its Board or staff to claims of liability.
- 6.7 Receive, process, or disburse funds under controls that are insufficient to meet the state auditor's standards.
- 6.8 Compromise the independence of the Board's audit or other external monitoring or advice. Except as authorized by the Board, the Superintendent will not engage parties already chosen by the Board as consultants or advisers.
- 6.9 Endanger the organization's public image or credibility.
- 6.10 Purchase, lease or sell real estate, including land and buildings.
- 6.11 Permit the disposal of any district property other than property deemed to be obsolete.

December 14, 2005 – Adoption of Policy Governance  
December 12, 2019- Revised  
July 11, 2024 – Converted to Coherent Governance

Monitoring Method - Internal report  
Monitoring Frequency - Annually