

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, secured through a periodic competitive process, on district property with limits equal to 100 percent of replacement value, except district-owned vehicles that have attained limited value.
2. Maintain or require adequate Builder's Risk Coverage.
3. 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.
4. Assure that all personnel who have access to material amounts of district and school funds are bonded.
5. Protect intellectual property, information, files, records and fixed assets from loss or significant damage.

The Superintendent may not:

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.
9. Take any action that damages the district's public image or credibility.

Adopted: 3/25/2013

Revised: 1/09/2017

4/23/2018

Monitoring Method: *Internal report*
Monitoring Frequency: *Annually in April*