

ASSET PROTECTION

The Superintendent shall not allow assets to be unprotected, inadequately maintained, inappropriately used, or placed unnecessarily at risk.

Accordingly, the Superintendent shall not fail to:

1. Establish and maintain policies and procedures to ensure reasonable protection of the District's assets.
2. Reasonably and adequately insure against property and casualty losses, and against liability losses to Board members, staff, and the organization.
3. Allow unbonded personnel access to material amounts of funds.
4. Maintain a maintenance plan for equipment and facilities.
5. Knowingly or recklessly expose the District, its Board, or staff to legal liability.
6. Receive, process, or disburse funds under controls which are insufficient.
7. Provide the Board with any reports or audits related to financial conditions or risks and recommendations to address deficiencies.
8. Preserve and/or dispose of all records related to affairs or business of the District in accordance with state and federal law.
9. Maintain a list of all District-owned real property.

Replaces: BDGOV A.4

Originally Adopted: 1/26/2016

Amended: 3/14/2017, 11/10/2020

Monitoring Method: report to the Board

Monitoring Frequency: annually