

OPERATIONAL EXPECTATIONS**OE-7: Asset Protection****Monitoring Method: Internal Report****Monitoring Frequency: Annually**

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

The Chief Superintendent will:

- 7.1 Insure against theft and property losses equal to replacement value and against liability losses to the organization itself, the Board of Trustees, individual trustees and staff in an amount at least equal to the average for comparable organizations.
- 7.2 Maintain both Errors and Omissions and Comprehensive General Liability insurance coverage protecting board members, employees and the organization itself in an amount that is reasonable for school districts of comparable size and character.
- 7.3 Protect intellectual property, information, files, records and fixed assets from loss or significant damage.

The Chief Superintendent shall not:

- 7.4 Allow facilities and equipment to be subject to improper use or insufficient maintenance.
- 7.5 Recklessly expose the organization, the Board or employees to legal liability.
- 7.6 Invest in financial instruments that are not in accordance with the School Act, the Trustee Act, or as otherwise permitted by the Minister of Education.
- 7.7 Acquire, encumber or dispose of real property.
- 7.8 Take any action that damages the organization's public image or credibility.

Adopted: January 24, 2012