

**Number: IV 009**  
**Subject: Asset Protection**

**Approval Date:** April 28, 2008  
**Effective Date:** April 28, 2008  
**Revised:** March 30, 2009; June 28, 2010; May 30, 2011

**Policy Statement:**

The CEO shall not allow assets to be unprotected, inadequately maintained nor unnecessarily risked.

Further, without limiting the scope for the foregoing, the CEO shall not:

1. Fail to insure against theft and casualty losses and against liability losses to Board members, staff, or the organization itself.
2. Allow unregulated access to funds in any part of the school system.
3. Subject plant and equipment to improper wear and tear or insufficient maintenance.
4. Unnecessarily expose the organization, its Board or staff to claims of liability or loss.
5. Make any individual purchase without having procedures and protocols in place to ensure compliance with the Province of Ontario Broader Public Sector Procurement and Expense Directives.
6. Receive, process or disburse funds under controls which are insufficient to meet the Board-appointed auditor's standards
7. With regard to investments: invest or hold operating capital in instruments that have not been approved by the Ministry of Education.
8. Engage in banking services for operations with any institution other than a chartered bank.
9. Exceed more than five years without tendering professional services (Banking, Auditors, Architects), nor without presenting an annual report to the Board of Trustees on the Labour Relations Solicitor of Record and the Local Solicitor of Record that includes a fee comparison and professional performance statement.
10. Allow intellectual property, information systems and files to be pirated, lost, stolen, or suffer significant damage.
11. Endanger the organization's public image or credibility, particularly in ways that would hinder its accomplishment of Ends.