

Policy Type: Operational Expectations

Asset Protection

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

The Superintendent will:

1. Maintain property and casualty insurance coverage on district property with limits equal to 100% of replacement value, except for vehicles.
2. 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.
3. Assure that all personnel who have access to material amounts of district and school funds are bonded.
4. Protect intellectual property, information, files, records and fixed assets from loss or significant damage.
5. Protect the district from liability for personnel who are injured on the job.

The Superintendent may not:

6. Allow facilities and equipment to be subject to improper use or insufficient maintenance.
7. Recklessly expose the district, the Board or staff to legal liability.
8. Invest funds in investments that are not secured or that are not authorized by law.
9. Purchase or sell real estate, including land and buildings.
10. Take any action that damages the district's public image or credibility.

Adopted: March 3, 2009

Amended: December 13, 2010

Monitoring Method: ***Internal report***
Monitoring Frequency: ***Annually per work plan***

Hutchinson, KS USD 308 Board of Education

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