



## **BOARD OF DIRECTORS POLICY**

### **Policy Section: Executive Parameters**

#### **ASSET PROTECTION**

The President shall cause assets to be adequately maintained and protected from unnecessary risk. Accordingly, the President shall:

- Insure against theft and casualty losses in amounts consistent with replacement or actual cash values or against liability losses to Board members, staff, or the College itself in amounts consistent with limits of coverage obtained by comparable organizations.
- Protect against unbonded personnel access to material amounts of funds.
- Ensure plant and equipment are not subjected to improper wear and tear or inadequate maintenance.
- Protect from unnecessary exposure of the College, the Board, or staff to claims of liability.
- Receive, process, and/or disburse funds under controls which are sufficient to meet auditor's standards.
- Invest funds in interest bearing accounts or in investments permitted by Wisconsin law. Further, investments shall be made in compliance with the following principles (in order of priority): a. security of the investment; b. receiving favorable consistent return on the investment; and c. local financial institutions receiving favorable consideration where (a) and (b) are relatively equal.
- Acquire, encumber, or dispose of real property within Board approval guidelines.
- Protect property, information, and files from loss or damage.
- Protect the College's trademarks, copyrights, and intellectual property interests.

Adopted: 7/11/2011

Reviewed: 8/20/2012; 8/18/2014; 7/11/2016; 8/20/2018; 9/21/2020; 10/17/2022; 10/14/2024

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