

POLICY TYPE: OPERATIONAL BOUNDARIES

2-04 Asset Protection Policy

The Registrar, CEO shall not allow COO assets to be unprotected, to be inadequately maintained, to be inappropriately placed at risk, or fail to be maximized.

Further, the Registrar, CEO will not:

RISK MANAGEMENT AND INSURANCE

1. Operate without a comprehensive risk management approach in place which minimizes and mitigates COO's risks.

The risk management approach will include:

- a. Internal controls for the operations of the COO that would be assessed as appropriate to meet Generally Accepted Accounting Principles (GAAP).
 - b. A comprehensive occurrence management system.
 - c. An insurance program that addresses all theft and casualty losses to at least 100% of the replacement value.
 - d. Appropriate comprehensive liability insurance coverage for Directors, staff, volunteers, and the organization, consistent with the standards for comparable organizations.
2. Unduly expose the organization, its Board or staff to liability claims.

UNINSURED UNAUTHORIZED ACCESS TO FUNDS

3. Allow unauthorized personnel and uninsured individuals access to funds.

PREMISES AND EQUIPMENT

4. Operate without taking reasonable steps to safeguard premises and equipment from improper use or insufficient maintenance.

PURCHASES / CONTRACTS

5. Make any purchase or contracts for goods and/or services:
 - a. Without prudent protection being given against conflict of interest.
 - b. Without a Request for Proposal process (for price and quality) for amounts over 50,000, where competitors are available.
 - c. Of capital expenditures without adhering to the approved capital budget or without a specific Board approval if the item is not in the capital budget.

(See Vendor Relations & Procurement Management Policy, 2-05)

INFORMATION

6. Fail to protect intellectual property, information and files from loss, damage, or theft (see Intellectual Property Policy, 2-13).

MONITORING INDEPENDENCE

7. Compromise the independence of the Board's annual independent financial audit or other external monitoring or advice, such as by engaging parties already chosen by the Board as consultants or advisors.

PUBLIC IMAGE

8. Harm the organization's public image or credibility, particularly in ways that would hinder its accomplishment of Strategic Outcomes Policies.
9. Change or modify the organization's name or substantially alter the essence of its corporate identity.

INVESTMENT RISK

10. Fail to adhere to the Investment Policy, 2-06 with respect to investments and/or operating capital held by the COO.