



PL 3 – 05.3.0 Asset Protection (Finance)

Related Policies:	Date of Approval: 2017 August 1
Related Procedures:	Last Amended:
Related Exhibits:	Last Reviewed: 2019 November 29

FOUNDATIONAL PILLAR - Operational Expectations

EXPECTATION

It is the will of the Board that the Superintendent shall ensure that all organizational assets are adequately protected, properly maintained, appropriately used and not placed at undue risk.

REQUIREMENTS AND LIMITS

1. The Superintendent shall insure against theft, fire, causality, contractual or public liability losses to a prudent level.
2. The Superintendent shall take reasonable action to protect assets from loss or significant damage.
3. The Superintendent shall only acquire financial instruments that are permitted by legislation and regulation.
4. The Superintendent shall not allow facilities and equipment to be subject to improper use.
5. The Superintendent shall not allow equipment to be insufficiently maintained or renewed without prior authorization of the Board.
6. The Superintendent shall not acquire, encumber or dispose of real property, without prior authorization of the Board.

ASSURANCES

1. On an annual basis the Superintendent will report, to the Board or appropriate committee, equipment renewal and ever-greening plans.

HISTORY

2017 Aug 1 Approved
2018 Feb 18 Reviewed
2019 Apr 10 Reviewed
2019 Nov 29 Reviewed