

**Policy Title: ASSET PROTECTION**

The President shall cause assets to be adequately maintained and protected from unnecessary risk. Accordingly, the President may not:

- Fail to insure against theft and casualty losses in amounts consistent with replacement values or against liability losses to Board members, staff, or the College itself in amounts consistent with limits of coverage obtained by comparable organizations.
- Allow unbonded personnel access to material amounts of funds.
- Permit plant and equipment to be subjected to improper wear and tear or inadequate maintenance.
- Unnecessarily expose the College, the Board, or staff to claims of liability.
- Receive, process, or disburse funds under controls which are not sufficient to meet the auditor's standards.
- Invest funds in non-interest bearing accounts or in investments not permitted by Wisconsin law. Further, no investments shall be made without compliance with, in order of priority, the following principles: 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 without Board approval.
- Fail to protect property, information, and files from loss or damage.
- Fail to protect the College's trademarks, copyrights, and intellectual property interests.

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016; August 20, 2018

**Revised:** October 15, 2018