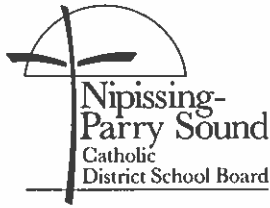


BOARD POLICY



POLICY: EL 7

SUBJECT: ASSET PROTECTION

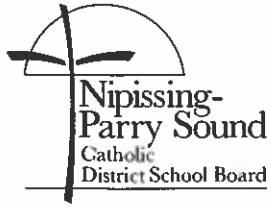
POLICY STATEMENT

The Director of Education shall not allow corporate assets to be unprotected, inadequately maintained or unnecessarily risked.

The Director of Education shall not:

1. Allow Board members, staff, and the organization itself to be inadequately insured against theft, casualty and liability losses.
2. Allow personnel who are not included under the board's crime insurance policy access to material amounts of funds without appropriate accounting controls.
3. Subject plant and equipment to improper wear and tear or insufficient maintenance.
4. Unnecessarily expose the organization, its Board of Trustees or staff to claims of liability.
5. Conduct procurement without clear and objective selection criteria and transparency about the process.
6. Operate without adequate safeguards to protect intellectual property, information and files from loss or significant damage.
7. Permit financial reporting, financial procedures, and internal controls that are insufficient to reasonably prevent tardy, inaccurate or misleading financial reporting and to meet the standards of the Board-appointed auditor.
8. Receive, process or disburse the organization's assets under internal controls insufficient to detect, deter and prevent fraud or insufficient to prevent and detect significant deficiencies or material weaknesses.
9. Endanger the organization's public image or credibility, particularly in ways that would hinder its accomplishment of Ends.
10. Engage in banking services for operations with any institution other than a chartered bank.
11. Acquire, encumber or dispose of real property.
12. Allow the Catholic community to be unaware of the importance of maintaining the registered school support record and unsupported if they wish to be registered as separate school supporters.
13. Allow the organization to operate without a plan to mitigate loss to organizational assets damaged by a disaster and to expedite recovery from a disaster.
14. Compromise the independence of the board's audit or other external monitoring or advice.

BOARD POLICY



POLICY: EL 7
SUBJECT: ASSET PROTECTION

Monitoring: January	Method: Internal	Frequency: Annually
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Approval Date: 2005 11 29 (NPS 220-05)	Effective Date: 2022 01 26
Revision Date(s): 2008 03 25 (NPS 28-08) 2012 01 31 (NPS 12-12) 2013 04 30 (NPS 72-13) 2016 05 31 (NPS 74-16) 2022 01 25 (NPS 20-22)	Review Date(s): 2016 01 26 2021 01 26 2017 01 31 2022 01 11 2018 01 30 2023 01 31 2019 01 29 2024 01 30 2020 01 28

A blue ink signature of the Chair of the Board, written over a horizontal line.

Chair of the Board

Distribution:

A blue ink signature of the Secretary of the Board, written over a horizontal line.

Secretary of the Board