

POLICY TYPE: EXECUTIVE EXPECTATIONS**POLICY TITLE: ASSET PROTECTION**

Generally the Superintendent shall protect, adequately maintain and not unnecessarily risk the material assets of East Allen County Schools.

Specifically, the Superintendent shall:

1. Maintain insurance coverage that will protect EACS property against theft and casualty loss for replacement value; however, the purchase of terrorism insurance is not required.
2. Maintain insurance coverages and official bonds in amounts that are consistent with cautious, conservative and prudent business practices for organizations of comparable location, nature and size.
3. Timely report to the appropriate designated representative any occurrence, offense, claim, or suit so as not to invalidate any potentially applicable insurance coverage.
4. Encumber, or dispose of, real property, only with explicit Board approval.
5. Complete a physical inventory of all Corporation-owned equipment and update/adjust the inventory not less than every two (2) years by reference to purchase orders and withdrawal reports. Such inventory shall include all non-technology, non-electronic items with a purchase value of a least \$5000 and all technology/electronic items with a purchase value of at least \$100.