

BOARD POLICY TYPE: EXECUTIVE LIMITATIONS

POLICY TITLE: Asset Protection

The President shall cause assets to be adequately maintained and protected from unnecessary risk.

Accordingly, the President may not:

- Unnecessarily expose the College, the Board, or staff to claims of liability.
- Fail to adequately insure against theft, damage, liability, and loss.
- Fail to ensure that sound internal controls are in place to protect against theft or misappropriation of funds or property.
- Invest or hold funds in violation of the College's investment policy.
- Purchase or dispose of assets without following all relevant state statutes, WTCS guidance, and College policies.
- Permit facilities and equipment to be subjected to improper wear and tear or inadequate maintenance.
- Allow for inadequate security of premises or property.
- Fail to have a disaster recovery plan.
- Fail to protect property, information, and records from loss, improper access, or damage.
- Fail to take appropriate measures to protect College information systems and data from loss, attack, or improper use.
- Fail to maintain records in accordance with the College's records retention policy.
- Fail to protect the College's trademarks, copyrights, and intellectual property interests.

Board Policy III.F

Adopted: 05/09/95

Reviewed: 01/22/00, 12/18/01, 01/20/09, 9/25/09, 11/20/12, 11/18/14, 3/21/17, 1/15/19

Revised: 02/15/00, 10/20/09, 01/15/13