



---

## MEDICINE HAT COLLEGE BOARD OF GOVERNORS POLICY MANUAL

### EL-6: Asset Protection

<b>POLICY NAME:</b> Asset Protection	<b>POLICY NUMBER:</b> EL-6
<b>POLICY TYPE:</b> Executive Limitations	<b>DATE APPROVED:</b> 21 June 2016 <b>DATE REVIEWED:</b>

The President may not allow assets to be unprotected, inadequately maintained, nor unnecessarily risked.

Accordingly, she/he shall not:

1. Fail to insure against theft and casualty losses to replacement value.
2. Fail to appropriately insure Board members, employees and the College against liability claims.
3. Allow the organization to operate without employee dishonesty insurance.
4. Allow plant and equipment to be subjected to improper wear and tear or insufficient maintenance.
5. Unnecessarily expose the College, its Board or employees to claims of liability.
6. Make any purchase:
  - a. wherein normally prudent protection has not been given against conflict of interest;
  - b. without tendering for major purchases.
  - c. outside of any applicable legislation and trade agreements.

