


Policy Name:	ASSET PROTECTION	
Approved By:	President's Council & Board of Governors	
Approval Date:	April 20, 2012	
Next Scheduled Renewal Date:	N/A	
Policy Holder:	Board of Governors	
Operational Lead:	President and CEO	
Policy Number:	BRD-EL-008	

ASSET PROTECTION POLICY

1.00 PURPOSE

- 1.1 The purpose of this policy is to ensure that the assets of Coast Mountain College are protected.

2.00 DEFINITIONS

- 2.1 None

3.00 POLICY STATEMENT

- 3.1 The President & CEO may not fail to maintain or protect the financial and physical assets of the institution.
- 3.2 Accordingly, the President shall not:
 - a. fail to insure Board members, staff or the College itself against theft, casualty, and liability losses, in amounts consistent with the comparable organizations
 - b. fail to protect plant and equipment from misuse and inadequate maintenance
 - c. fail to maintain appropriate policies and take all reasonable actions to protect the organization, its Board or staff from claims of liability
 - d. fail to maintain appropriate policies and take all reasonable actions to protect the organization, its Board or staff from claims of liability
 - e. fail to establish controls to ensure that the receipt, processing, and disbursement of funds is sufficient to meet the fiduciary requirements of the College and the standards of the Office of the Auditor General
 - f. acquire, encumber, or dispose of land or buildings.
- 3.3 Monitoring: Internal Report annually by Vice President, Education, Students and International and External Report – Auditor annually.

4.00 RELATED POLICIES, PROCEDURES, AND SUPPORTING DOCUMENTS

- 4.1 None

5.00 HISTORY

Created/Revised/ Reviewed	Date	Author's Name and Role	Approved By
Created	Apr. 20, 2012		President's Council and Board of Governors