

## **Executive Limitations**

<b>Policy Title</b>	<b>Policy Number</b>
Asset Protection	EL-7
	<b>Date of Approval</b>
	June 20, 2012
<b>Responsible Authority</b>	<b>Date of Revisions</b>
CMLTM Council	September 14, 2016, October 19, 2018
	<b>Page(s)</b>
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The Registrar/CEO shall not cause or allow corporate assets to be unprotected, inadequately maintained, or unnecessarily risked.

Further, without limiting the scope of the foregoing by this enumeration, the Registrar/CEO shall not:

1. Fail to insure against theft and casualty losses to at least 80 percent of replacement value and against liability losses to board members, staff, and the organization itself in an amount greater than the average for comparable organizations.
2. Allow unbonded personnel access to material amounts of funds
3. Subject facilities and equipment to improper wear and tear or insufficient maintenance.
4. Unnecessarily expose the organization, its board, or its staff to claims of liability.
5. Make any purchase wherein normally prudent protection has not been given against conflict of interest;
6. Fail to protect intellectual property, information, and files from loss or significant damage.
7. Receive, process, or disburse funds under controls that are insufficient to meet the appointed auditor's standards.
8. Compromise the independence of the Council's audit or other external monitoring or advice, such as by engaging parties already chosen by the Council as consultants or advisers.
9. Invest or hold operating capital in insecure instruments, including uninsured checking accounts and bonds of less than AA rating at any time, or in non-interest-bearing accounts except where necessary to facilitate ease in operational transactions.
10. Endanger the organization's public image, its credibility, or its ability to accomplish ends.
11. Change the organization's name or substantially alter its identity in the community.