

Asset Protection

The Superintendent will assure that all organizational assets are adequately protected, properly maintained, appropriately used and not placed at undue risk.

The Superintendent will:

1. Maintain property and casualty insurance coverage on district property with limits equal to 100 percent of replacement value, up to a reasonable minimum aggregate limit based on comparative data provided by the district's insurance carrier.
2. Maintain both Errors and Omissions and Comprehensive General Liability insurance coverage protecting Board members, staff and the district itself in an amount that is reasonable for school districts of comparable size and character.
3. Assure that all personnel who have access to material amounts of district and school funds are bonded.
4. Protect intellectual property, information, files, records and fixed assets from loss or significant damage.

The Superintendent may not:

5. Allow facilities and equipment to be subject to improper use or insufficient maintenance.
6. Recklessly expose the district, the Board or staff to legal liability.
7. Invest funds in investments that are not secured or that are not authorized by law.
8. Purchase or sell real estate, including land and buildings.
9. Permit the disposal of any district property other than property deemed to be obsolete.

Legal Reference:**EDUCATION CODE**

17029.5 *Actions for damages arising from contracts*
 35010 *Control of district; prescription and enforcement of rules*
 35035 *Powers and duties of Superintendent*
 35041 *Administrative advisor*
 35041.5 *Legal counsel*
 35160 *Authority of governing boards commencing January 1, 1976*
 35204 *Contract with attorney in private practice/use of administrative advisor*
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 35205 *Contract for legal services*
 35208 *Liability insurance*
 35214 *Liability insurance*
 35250 *Duty to keep certain records and reports (accurate account of expenditures and receipts)*
 41010-41020.5 *Accounting regulations; budget controls and audits*
 42600 *District budget limitations on expenditures*
 42601 *Transfers between funds to permit payment of obligations at close of year*
 42603 *Transfers of special or restricted funds*
 42647 *Drawing of warrants by District on county treasurer*

GOVERNMENT CODE

814-895.8 *Liability of public entities and public employees*
 820.9 *Immunity from liability*
 825.6 *Indemnification of a public entity*
 995-996.6 *Defense of public employees*
 1090-1098 *Conflicts of interest; prohibitions applicable to specified officers*
 53684 *Local agencies; excess funds; investment by county treasurer*
 87100-89500 *Conflicts of interest*

UNITED STATES CODE, TITLE 20

6731-6738 *Teacher Protection Act*

Adopted: April 24, 2007

Revised: June 28, 2011

Revised: March 10, 2015

Monitoring Method: *Internal report*

Monitoring Frequency: *Annually*

Palm Springs Unified School District Board of Education