

Asset Protection Monitoring Report

September 26, 2022

SL8 Asset Protection

Whereas, the board expects the district's property to be maintained and protected from loss;

The Superintendent may not:

1. Fail to obtain insurance coverage against burglary and casualty losses to 100% of replacement value and against liability losses to Board members, staff, and the district itself in an amount that is reasonable for school districts of like size.
** Policy information shared. We increased our replacement costs on our policy this year.*
2. Knowingly or recklessly expose the district, its Board or staff to legal liability.
** No liability claims pending*
3. Knowingly or recklessly endanger the district's public image or credibility.
** None to my knowledge.*
4. Make any purchase:
 - a) Without exercising reasonable precautions against conflict of interest.
** No sale or purchase to relatives or friends*
 - b) Without having obtained comparative prices based on items of similar quality.
** None at this time*
 - c) Without considering a balance between long-term quality and initial cost.
** Quality, cost, and total cost of ownership is always considered*
 - d) Without considering buying locally.
** Always consider buying locally when available and comparable.*
 - e) Of non-replacement, unbudgeted, capital items or construction change orders over \$20,000 without the approval of the board.
** As noted last month in SL7 the water mitigation expense for ServePro was over \$20,000.*
5. Fail to use a competitive bidding process for capital improvements in excess of \$10,000.
** Any capital improvements exceeding \$10,000 are bid.*
6. Invest funds in securities that are not authorized by state law.
** Savings balances presented at the August Regular Board Meeting.*
7. Acquire, encumber, or dispose of real property.
** See the list of disposal methods employed by District.*
8. Neglect maintenance of district facilities, equipment, buildings, and grounds.
** Periodic reports on maintenance projects are presented to the board.*
9. Fail to adopt practices to protect the security of buildings.
** We are regularly reviewing safety procedures and review facilities.*
10. Knowingly permit the operation of unsafe buses or other district vehicles.
** See bus age and mileage report.*
11. Name facilities without Board approval.
** No such incidents of which I am aware.*
12. Close facilities without Board approval.
** No such incidents of which I am aware.*