

Madison College



Policy #1108

Asset Protection

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Responsible office(s)	District Board
Keywords	Board; Executive Limitations

POLICY PURPOSE

Executive Limitations

SCOPE

DEFINITIONS

POLICY STATEMENT

The CEO will not cause or allow corporate assets to be unprotected, inadequately maintained, or unnecessarily risked.

The CEO will not:

1. Allow Board members, staff, and the organization itself to be inadequately insured against theft, casualty, and liability losses.
2. Subject property, plant, and equipment to improper wear and tear or insufficient maintenance.
3. Unnecessarily expose the organization, its Board or staff to claims of liability.
4. Receive, process or disburse funds under controls that are insufficient to meet the Board-appointed auditor's standards.
5. Compromise the independence of the Board's audit or other external monitoring or advice. Engaging parties already chosen by the Board as consultants or advisers is unacceptable.
6. Endanger the organization's public image, credibility, or its ability to accomplish Ends.
7. Significantly alter the College's identity within the community.

LINKS TO STATE/FEDERAL REGULATIONS

SUPPORTING DOCUMENTS

RELATED POLICIES

REVISIONS

1/20/2026..... Formatted to ensure highest level of accessibility