

Asset Protection

The District Superintendent ~~shall not allow~~ will ensure that district assets are reasonably ~~to be unprotected, inadequately maintained, and inappropriately used or unnecessarily risked~~ by the school community..

Accordingly, the District Superintendent will:

1. ~~Shall~~ Obtain insurance coverage against theft and casualty losses to 100% of replacement value and against liability losses to Board members, staff or the district itself in an amount that is reasonable for school districts of like size ~~and in accordance with law~~;
2. ~~Shall not allow~~ Restrict access to unbonded or uninsured personnel ~~access~~ to funds in excess of \$ 50;
3. ~~Shall not subject~~ Take reasonable steps to ensure that the facilities and equipment are ~~not subject~~ to improper wear and tear or insufficient maintenance;
4. ~~Shall not unnecessarily~~ Guard against the knowing or reckless exposure ~~to the~~ District, its Board, or staff to a substantial risk of legal liability;
5. ~~Without Board consent, shall not commit to any~~ Limit single, ~~unusual/non-recurring/non-budgeted purchase or expenditures including personnel, of greater~~ to less than \$100,000 without approval of the Board;
6. ~~Shall not~~ Make any purchase:
 - a. ~~Wherein~~ Only when normally prudent protection has ~~not~~ been given against conflict of interest;
 - b. ~~Following consideration~~ Without a stringent method of assuring the balance ~~of between~~ long-term quality and cost;
 - c. ~~After obtaining comparative prices based on similar quality. Without a competitive bidding purchasing/selection procedure for all contracted services and purchases of supplies, materials and equipment in the amount of \$ 100,000 or more.~~
7. Use a competitive bidding procedure for all contracted services, except professional services, and for all purchases of supplies, materials, and equipment in the amount of \$100,000 or more.
8. ~~Shall not fail to~~ Protect intellectual property, information, ~~records~~ and files from loss, ~~improper access~~, or significant damage;
9. Preserve and dispose of all records related to affairs or business of the district in accordance with state and federal law;
10. ~~Shall not~~ Receive, process, or disburse funds under controls which are insufficient under generally accepted accounting procedures; ~~as interpreted by the board appointed auditor~~;
11. Invest funds in securities when aligned with law;
12. Ensure that real property is not acquired, encumbered, or disposed;
13. Guard against the knowing or reckless ~~Shall not~~ endangerment of the district's public image or credibility, which thereby jeopardizing the district's ability ~~such that it makes it extremely difficult to accomplish the district's~~ its mission.

14. Prevent the district from entering into a contract in which a Board member has an interest unless one of the statutory exceptions applies.

Adopted November 16, 1998
Latest Revision: June 2025 EL-9 renumbered to EL-17
Revised: June 19, 2023
March 8, 2021
August 18, 2008
February 14, 2005
September 15, 2003
May 19, 2003

Legal References: ~~20 U.S.C. 7941 through 7948 (Coverdell Teacher Protection Act limits liability of school board members)~~¶
~~C.R.S. 22-12-101 et Seq. (Teacher and School Administrator Protection Act also limits liability of school board members)~~
C.R.S. 22-32-109 (1)(b) (Board must have policy on competitive bidding)
C.R.S. 22-32-109 (1)(h) (employees with access to funds in excess of \$50 must be bonded)
C.R.S. 22-32-109 (m) (Board policy must ensure preservation and disposal of district records by law)
C.R.S. 24-18-201 and 202 (local government officials/employees may not have interest in contract made in their official capacity)
C.R.S. 24-75-601 et seq. (legal investments by public entities)

Monitoring Method: Internal report
Monitoring Frequency: Annually in June

Sample policy created for Board to review March 2025 based on sample policy provided by CASB. Board's EL-9:Asset Protection is being renumbered to EL-17 if the Board decides to adopt the Asset Protection CASB version. The Board's original EL-9 will become known as Treatment of Students, Parents and Community if the Board decides to adopt CASB's EL-9 version.

Reviewed at Board Workshop April 8. No additional changes requested. The Board will go through the process of first and second reading for all EL policies in 2025.

Board's previous EL-9: Asset Protection has been renumbered to EL-17 to match CASB sample policies.