



<p align="center">Policy Title Asset Protection Policy</p>	<p align="center">Original Adoption Date 6/21/1995</p>	<p align="center">Policy Number EL, III.F.</p>
<p align="center">Responsible College Division/Department President's Office</p>	<p align="center">Responsible College Manager Title Executive Assistant</p>	
<p align="center">Policy Statement</p> <p>The President may not allow assets to be unprotected, inadequately maintained or unnecessarily risked. Accordingly, the President may not:</p> <ol style="list-style-type: none"> 1. Fail to insure against theft and casualty losses in amounts consistent with replacement values or against liability losses to Board members, staff or the college itself in amounts consistent with limits of coverage obtained by comparable organizations. 2. Allow uninsured personnel access to more than \$2,000 in funds. 3. Permit plant and equipment to be subjected to improper wear and tear or inadequate maintenance. 4. Unnecessarily expose the college, the Board or staff to claims of liability. 5. Receive, process or disburse funds under controls which are not sufficient to meet the auditor's standards. 6. Invest funds in non-interest bearing accounts or in investments not permitted by Wisconsin law. Further, no investments shall be made without compliance with, in order of priority, the following objectives: (a) safety of the principal; (b) maintenance of sufficient liquidity to meet immediate payment requirements; (c) obtain the highest possible rate of return consistent with safety of principal and liquidity. Local financial institutions should receive favorable consideration where (a) and (c) are equal. 7. Acquire, encumber or dispose of real property without Board approval. 8. Fail to protect student records, property, information and paper and electronic files from improper use, loss or damage. <p>An act of God or directives from the Federal, the state, and county governments can force the college into an unforeseen position where the President will not always be able to adequately protect and maintain assets during these times. As such, the President in consultation with the Board Chair, is authorized to operate outside this policy in the best interest of the college and the community, and must report all exemptions to the full Board no later than the next scheduled board meeting.</p>		
<p align="center">Historical Data, Cross References and Legal Review</p> <p>Adopted: 6/21/95 Reviewed: 1/20/21 Revised: 7/14/97, 5/21/14, 4/15/20</p>		



Lakeshore Technical College
Official Policy

Legal Counsel Review and Approval: N/A

Board Policy: III.F. Asset Protection