

**Policy Type: Executive Limitations****Asset Protection**

The Superintendent shall not allow assets to be unreasonably unprotected, inadequately maintained, inappropriately used nor unnecessarily risked.

Accordingly, the Superintendent may not:

1. Fail to 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 state law**
2. **Allow unbounded personnel access to funds in excess of \$50**
3. Fail to take reasonable steps to ensure that the facilities and equipment are not subject to improper wear and tear or insufficient maintenance
4. Knowingly or recklessly expose the district, its Board or staff to a substantial risk or legal liability
5. Commit to any single, non-budgeted purchase or expenditure of greater than \$15,000 without approval of the Board
6. Make any purchase:
  - a. **Wherein normally prudent protection has not been given against conflict of interest**
  - b. **Without having obtained comparative prices based on similar quality**
  - c. Without considering a balance between long-term quality and cost
7. **Fail to use a competitive bidding procedure for all contracted services, except professional services, and purchases of supplies, materials and equipment in the amount of \$25,000 or more**

8. Fail to protect intellectual property, information and files from loss or significant damage
9. **Fail to preserve and dispose of all records related to affairs or business of the district in accordance with state and federal law**
10. Receive, process or disburse funds under controls which are insufficient under generally accepted accounting procedures
11. **Invest funds in securities where contrary to state law**
12. Acquire, encumber or dispose of real property
13. Knowingly or recklessly endanger the district's public image or credibility, thereby jeopardizing the district's ability to accomplish its mission
14. **Allow the district to enter into a contract in which an employee of the district has an interest unless one or more of the following apply:**
  - a. **The contract is awarded to the lowest responsible bidder based on competitive bidding procedures** set forth in district administrative policies
  - b. **The merchandise is sold to the highest bidder at a public auction**
  - c. **The transaction involves investing or depositing money in a financial institution which is in the business of loaning money or receiving money**
  - d. **If, because of geographic restrictions, the district could not otherwise reasonably afford the contract because the additional cost to the district would be greater than 10 percent of the contract with the interested member or if the contract is for services that must be performed within a limited time period and no other contractor can perform the services**
  - e. **If the contract is one in which the Board member has disclosed a personal interest and is one on which the member has not voted or has voted as allowed in state law following disclosure to the secretary of state and to the Board**
15. Commit to any single capital construction change order that exceeds one-half percent of the total cost of that project without notifying the Board of Education.

Adopted: August 8, 2001

Revised: ~~January 25, 2012, November 11, 2015,~~ January 25, 2017

LEGAL REFS.: 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 of district records)*  
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:** *January, April, July, October*

## BOARD MONITORING OF SUPERINTENDENT INTERNAL REPORT

Policy: B/SR-5

Name: Monitoring Superintendent Performance

### EL-17 Asset Protection

Monitoring Frequency: Quarterly in January, April, July and October

The Superintendent shall not allow assets to be unreasonably unprotected, inadequately maintained, inappropriately used nor unnecessarily risked.

Accordingly, the Superintendent may not:

1. Fail to 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 state law**
2. **Allow unbounded personnel access to funds in excess of \$50**
3. Fail to take reasonable steps to ensure that the facilities and equipment are not subject to improper wear and tear or insufficient maintenance
4. Knowingly or recklessly expose the district, its Board or staff to a substantial risk of legal liability
5. Commit to any single, non-budgeted purchase or expenditure of greater than \$15,000 without approval of the Board
6. Make any purchase:
  - a. **Wherein normally prudent protection has not been given against conflict of interest**
  - b. **Without having obtained comparative prices based on similar quality**
  - c. Without considering a balance between long-term quality and cost
7. **Fail to use a competitive bidding procedure for all contracted services, except professional services, and purchases of supplies, materials and equipment in the amount of \$25,000 or more**
8. Fail to protect intellectual property, information and files from loss or significant damage

9. **Fail to preserve and dispose of all records related to affairs or business of the district in accordance with state and federal law**
10. Receive, process or disburse funds under controls which are insufficient under generally accepted accounting procedures
11. **Invest funds in securities where contrary to state law**
12. Acquire, encumber or dispose of real property
13. Knowingly or recklessly endanger the district's public image or credibility, thereby jeopardizing the district's ability to accomplish its mission
14. **Allow the district to enter into a contract in which an employee of the district has an interest unless one or more of the following apply:**
  - a. **The contract is awarded to the lowest responsible bidder based on competitive bidding procedures set forth in district administrative policies**
  - b. **The merchandise is sold to the highest bidder at a public auction**
  - c. **The transition involves investing or depositing money in a financial institution which is in the business of loaning money or receiving money**
  - d. **If, because of geographic restrictions, the district could not otherwise reasonably afford the contract because the additional cost to the district would be greater than 10 percent of the contract with the interested member or if the contract is for services that must be performed within a limited time period and no other contractor can perform the services**
  - e. **If the contract is one in which the Board member has disclosed a personal interest and is one on which the member has not voted or has voted as allowed in state law following disclosure to the secretary of state and to the Board**
15. Commit to any single capital construction change order that exceeds one-half percent of the total cost of that project without notifying the Board of Education.

With respect to the provisions of its policy B/SR-5 (EL-17), the Weld Re-3(J) Board of Education concludes that the Superintendent's performance during the previous year has been

- \_\_\_\_\_ in compliance
- \_\_\_\_\_ not in compliance
- \_\_\_\_\_ in substantial compliance, with the following exceptions:

\_\_\_\_\_

\_\_\_\_\_

---

---

With respect to the provisions of this policy the Board makes the following recommendation to the Superintendent:

1. \_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_

Signed: \_\_\_\_\_  
President

Date: \_\_\_\_\_

Adopted: August 8, 2001

Revised: ~~January 25, 2012, October 24, 2012, November 11, 2015,~~ January 25, 2017