3357:13-04-70 Asset Protection (Executive Limitations)

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

The CEO will not

4.71 Allow board members, staff, and the organization itself to be inadequately insured against theft, casualty, and liability losses.

4.72 Unnecessarily expose the organization, its board or staff to claims of liability.

4.73 Make any purchase: (a) wherein normally prudent protection has not been given against conflict of interest; (b) of over $20,000 without having obtained comparative prices and quality.

4.74 Allow intellectual property, information and files to be exposed to loss or significant damage.

4.75 Receive, process or disburse funds under controls that are insufficient to meet the board-appointed auditor's standards.

4.76 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.

4.77 Invest or hold operating capital in insecure instruments, including uninsured checking accounts and bonds of less than AA rating at any time, or in non interest-bearing accounts except where necessary to facilitate ease in operational transactions.

4.78 Endanger the organization's public image, credibility, or its ability to accomplish Ends.

4.79 Create or purchase any subsidiary corporation.

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