



Operational Expectations Monitoring Document
OE- 7 Asset Protection

Certification of the Executive Director: I certify this report to be accurate

Signed, *[Signature]* Date: 7/2/24

- In Compliance
- Compliance with Noted Exceptions
- Not in Compliance

Interpretation/Summary statement of the ED:

The CEO will protect and maintain all CREA assets, with a focus on appropriate insurance coverage and financial bonding. The CEO may not expose the agency to risk, purchase any real property such as land or buildings, or take any action that could cause damage to CREA's reputation.

Disposition of the Board: Date: _____

- In Compliance
- Compliance with Noted Exceptions
- Not in Compliance

Summary statement/direction of the Board:

OE- 7 Asset Protection

The Executive Director will assure that all organizational assets are adequately protected, properly maintained, appropriately used and not placed at undue risk.
The Chief Executive Director will:

	CEO In Compliance	CEO Not in compliance	Board In Compliance	Board Not in compliance
1. Maintain property and casualty insurance coverage on CREA property and its programming property with limits equal to 100% of replacement value	x			
2. Maintain both Errors and Omissions and Comprehensive General Liability insurance coverage protecting board members, staff and the district itself in an amount that is reasonable for REAs of comparable size and character.	x			
3. Assure that all personnel who have access to material amounts of REA funds are bonded and/or covered by employee loss insurance.	x			

4.Protect intellectual property, information, files, records and fixed assets from loss or significant damage.	X			
5.Properly preserve and dispose of all records related to affairs or business of the REA.	X			
The Chief Executive Officer may not:				
6.Allow facilities and equipment to be subject to improper use or insufficient maintenance	X			
7.Unnecessarily expose the REA, the board or staff to legal liability.	X			
8.Invest funds in investments that are not secured or that are not authorized by law.	X			
9.Purchase or sell real estate, including land and buildings.	X			
10.Take any action that damages the district's public image or credibility.	X			
11.Dispose of personal property except as associated with the normal course of business.	X			