

<p>Rainy River District Social Services Administration Board</p>	<p>Policy Area</p> <p>GOVERNANCE Executive Limitations</p>
<p>ASSET PROTECTION</p>	<p>Policy Number</p> <p>G-2.0</p>

Preamble

The Chief Administrative Officer is the Rainy River District Social Services Administration Board's (RRDSSAB) link to the organization. All Board authority delegated to staff is delegated through the Chief Administrative Officer, so that all authority and accountability of staff translates to authority and accountability of the Chief Administrative Officer.

Policy

In order to prevent disrepair, excessive risks, untraceable transactions, or conflict of interest in the management of Rainy River District Social Services Administration Board (RRDSSAB) resources, the Chief Administrative Officer:

1. Will not allow any one individual to have complete authority over a financial transaction;
2. Will not deposit RRDSSAB funds in institutions where they are not fully protected by legislation and regulations. Returns must be maximized and costs minimized;
3. Will not allow abuse or misuse of RRDSSAB assets. RRDSSAB property will be inventoried and a security system established to ensure adequate safeguards to prevent loss, damage, or theft of property;
4. Will not allow insurance coverage of property, equipment, furniture, and fixtures to fall below 90 percent of co-insurance level of replacement value; and
5. Will not allow liability insurance for public officials to expire without Board notification.

ADOPTION & REVIEW GUIDELINES

Approved by Res. #05/99 on 14 January, 1999
Reviewed/Revised by Res. #88/02 on 17 October, 2002
Reviewed/Revised by Res. #99/06 on 14 September, 2006

Approximate date of next review: September, 2009

REFERENCES:	POLICY AREA	POLICY NAME AND NUMBER
	Financial	F-1.0, Introduction to Financial Management
	Financial	F-2.0, Control Mechanisms
	Financial	F-3.0, Disbursement of Funds
	Financial	F-3.1, Payment of Accounts
	Financial	F-3.2, Travel Expenses