

# Board Policy Type: Executive Limitations

## Policy Title: Asset Protection

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The Executive Director shall not risk organizational assets by:

### **Executive Director's Interpretation**

*"Organizational Assets" includes buildings, equipment, financial reserves, and intellectual property.*

1. Failing to obtain adequate property and liability insurance;

### **Executive Director's Interpretation**

*"Adequate" means not over-insured, nor under-insured.*

### **Means of Measuring Executive Director's Compliance of His Interpretations**

*Annually, the Executive Director will provide the Board of Directors a summary of the insurance coverage held by CommunityIMPACT, INC. and the logic behind the limits for each category of insurance.*

2. Acquiring or disposing of real property without Board approval;

### **Executive Director's Interpretation**

*"Real Property" is facility or land owned by CommunityIMPACT, Inc..*

### **Means of Measuring Executive Director's Compliance of His Interpretations**

*Annually, the Executive Director will provide the Board of Directors a summary of all real property owned by CommunityIMPACT, Inc. and the date of acquisition.*

3. Failing to appropriately fund asset maintenance and replacement;

### **Executive Director's Interpretation**

*"Maintenance" includes preventive maintenance, replacement of consumable assets, as well as repair/replacement of failed items.*

### **Means of Measuring Executive Director's Compliance of His Interpretations**

*Annually, the Executive Director will provide the Board of Directors a summary of the plan for the maintenance of all physical assets during the coming year.*

4. Failing to invest funds without a reasonable return;

**Executive Director's Interpretation**

*"Reasonable" is relative to the market.*

**Means of Measuring Executive Director's Compliance of His Interpretations**

*Annually, the Executive Director will provide the Board of Directors a summary of all invested funds and the rate of return during the prior year.*

5. Failing to appropriately protect intellectual property, including trademarked and copyrighted materials, of CommunityIMPACT, Inc..

**Executive Director's Interpretation**

*"Intellectual Property" are assets unique to the operations of CommunityIMPACT, Inc. such as database, website content, or strategic concepts.*

**Means of Measuring Executive Director's Compliance of His Interpretations**

*Annually, the Executive Director will provide the Board of Directors a summary of all intellectual property of CommunityIMPACT, Inc. and the means of protecting its value (i.e. non-compete documentation).*