

Bill Reid Foundation
Policy Area: Limitations
Specific: Protection of Assets

Date Approved: October 2016

Reviewed: August 28, 2018

Protection of Assets

Assets may not be unprotected, inadequately maintained or unnecessarily risked.

Accordingly, the Director and CEO shall not:

1. Fail to insure assets against loss by fire and theft at less than 100% of replacement cost.
2. Place any bank account with an institution which is not insured by the Canadian Deposit Insurance Corporation (or, a Credit Union Stabilization Fund).
3. Invest or hold capital in insecure instruments.
4. Exclude any asset from a register of assets.
5. Receive, process or disburse funds under controls which are insufficient to meet the Board-appointed auditor's standards.
6. Jeopardize the intellectual property, information and files through loss, theft, significant damage or unauthorized duplication.
7. Jeopardize the charitable tax receipt status of the Foundation.
8. Acquire, encumber or dispose of real property.
9. Unnecessarily expose the Foundation, its Board or Staff to claims of liability.
10. Endanger the Foundation's public image or credibility, particularly in ways that would hinder the accomplishment of its mission.