

ASSET PROTECTION

POLICY

The President and Chief Executive Officer shall ensure that assets are adequately protected and maintained.

IMPLEMENTATION

The President and Chief Executive Officer shall ensure that measures, consistent with norms for Ontario community hospitals of similar size, are in place including:

1. Appropriate insurance or protection through an acceptable mitigation strategy.
2. Appropriate insurance or other protection through a hospital financial program for all Board members, employees, volunteers and physicians acting on behalf of the Hospital.
3. Proper controls over the acquisition, construction, security and disposal of assets for protection from theft and misappropriation.
4. Appropriate tendering procedures as outlined in the Hospital's internal Purchasing Policies and Procedures policy MM-III-001

RESPONSIBILITY/MONITORING

The President and Chief Executive Officer shall provide the Board with an annual report on insurance coverage and control of assets. The external auditors will provide an annual opinion on the financial statements of the Hospital showing the assets of the Hospital are recorded in accordance with generally accepted accounting principles.

A certificate listing Campbellford Memorial Hospital's tendering processes and procedures will be provided to the Board annually.

Approved: Board of Directors
Date: Feb 2011, Nov 2014 (rc)