
 The College of Naturopaths of Ontario	Policy Type EXECUTIVE LIMITATIONS	COUNCIL POLICIES	
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The Chief Executive Officer (CEO) shall not allow the assets of the College to be unprotected, inadequately maintained, or unnecessarily risked.

Accordingly, the CEO shall not do any of the following.

- 1 Fail to insure against theft and casualty losses to at least 90% of replacement value and against liability losses to Council members and staff.
- 2 Operate without adequate Director's and Officer's Liability Insurance for Council.
- 3 Fail to arrange for sufficient maintenance to the physical plant and equipment of the College.
- 4 Inappropriately use, misuse or abscond funds of the College or fail to take reasonable measures to protect the College against others doing so.
- 5 Make any single purchase that does conform to the following.
 - a) Wherein normally prudent protection has not been given against conflict of interest.
 - b) Without having obtained on purchase of services over \$1,000, comparative prices and quality, unless circumstances allow for single sourcing only and in which case the CEO will inform the Council as soon as practicable thereafter.
- 6 Fail to protect intellectual property, information and files from inappropriate access, loss or significant damage or fail to establish and maintain a Records Management and Records Retention policies that meet the legal obligations of the College.
- 7 Receive, process or disburse funds under controls, which are insufficient to meet generally accepted Canadian audit standards.
- 8 Fail to invest or reinvest all funds of the College that are not immediately required such that the securities and debt instruments are issued or are guaranteed by any one or more of the following.
 - (a) The Government of Canada.
 - (b) The Government of any province of Canada.
 - (c) Or securities and bank instruments guaranteed by a bank listed in Schedule I under the *Bank Act* (Canada) or such other financial institution approved by Council.
- 9 Fail to deposit operating funds in secure instruments such as an insured chequing accounts.
- 10 Acquire, encumber or dispose of real estate without prior approval of the Council.
- 11 Allow any payment instruments, withdrawal of funds or contracts to be executed except in accordance with and EL05 (Financial Condition and Activity) and EL07 (Financial Transactions) and with Article 4 of the By-laws of the College.

DATE APPROVED	DATE LAST REVISED
July 30, 2013	January 27, 2021

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- 12 Borrow money on the credit of the College without Council approval.
- 13 Fail to keep the Council informed of the status of all assets of the College.

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July 30, 2013	January 27, 2021