

DIVISION: BOARD**POLICY #: GOV-108****POLICY NAME**RISK MANAGEMENT

POLICY STATEMENT

The Board of Trustees for the Newfoundland and Labrador English School District will ensure that a Risk Management Program is in place that identifies and addresses items at a governance and operational level which pose risks to the organization. The Board will approve the prioritization of risks to be addressed on an annual basis and monitor the actions agreed upon.

BACKGROUND

Good governance practices by the Board are essential to risk management because they establish the tone of the organization and provide the context in which the Board exercises oversight of the organization's activities.

The primary role of the Board is to guide the organization in accomplishing its mission. The Board is responsible for establishing decision-making processes, addressing legal responsibilities and liabilities, stewardship of resources and risk management. A board sets direction through policy and is responsible for monitoring the organization and implementation of its policies.

SCOPE

This policy applies to all divisions of the District.

DEFINITIONSN/A

APPROVED: June 4, 2016**EFFECTIVE:** June 4, 2016**AMENDED:** _____

POLICY DIRECTIVES

1. The CEO/Director of Education will:
 - Oversee a Risk Management Program that includes an annual process for identifying and ranking risks by division and for the organization as a whole.
 - Make recommendations to committees/the Board on priorities with respect to risks that are to be addressed on an annual basis.
 - Report to the Board on the management of identified risks on a semi-annual basis.

APPROVED: *June 4, 2016*

EFFECTIVE: *June 4, 2016*

AMENDED: _____