



BOARD / OPERATIONAL

Risk Management G46

POLICY

The Board believes that risk management and protection of assets are part of its stewardship responsibilities.

PROCEDURES

For the proper management of the College's risk in providing services and for the care of the College's assets, the President will ensure that:

1. Any agreement for services requires the contractor to provide sufficient proof of compliance with acceptable standards of operation and insurance coverage to mitigate risk.
2. There is no abuse or misuse of assets.
3. The President will ensure that property is inventoried and maintained and security measures are in place to ensure adequate safeguards to prevent loss, damage, or theft of property.
4. Adequate and appropriate insurance will be in force at all times.
5. No individual has complete authority over a financial transaction.
6. That the Board and staff are aware of all Emergency Response and Recovery Plans for the College.
7. There is adequate liability insurance in place for student malpractice.
8. The College identifies, monitors, and mitigates Enterprise Risks.