

TITLE: RISK MANAGEMENT PLAN

PURPOSE: To develop a Risk Management Plan that addresses all reasonable risk factors for consideration and evaluation of the Center's core program services, developing missions, fiscal and Center assets.

[Keywords: Risk Management Plan, Loss Exposure, Risk Reduction, Risk Monitoring]

POLICY STATEMENT:

The Board shall direct the Executive Director-President/Chief Executive Officer to implement written administrative policies and procedures, and to establish necessary committees and working groups to develop a Risk Management Plan. The Executive Director-President/Chief Executive Officer shall report to the Board in a timely manner any findings developed in the Risk Management Plan that may have a negative and adverse effect or increase the exposure of the Center to unacceptable risk to the Center's physical assets, or fiscal standing, existing programmatic or future programmatic services which the Center will take or undertake in the future, that would significantly impact on the Center's ability to sustain its mission of service to consumers and the community.

POLICY ELABORATION:

I. GUIDING PRINCIPALS

The Board shall require the Executive Director-President/Chief Executive Officer, or his designee to report on the developed risk assessment for all core service programs and their continued sustainability, considering fiscal implications and limitations, adverse impact and effect on other Center core service programs and Center mission relevancy to the community and Center.

The Executive Director-President/Chief Executive Officer shall appoint and maintain a Risk Assessment Committee to develop a Risk Management Plan that includes identification of loss exposure, evaluation and analysis of loss exposure, identification of how to rectify identified exposures, implementation of actions to reduce risk, monitoring of results of actions taken to reduce risk, reporting results of actions taken to reduce risk, and inclusion of reduction in performance improvement activities.

The Risk Assessment Committee shall, in the discharge of the Risk Assessment Committees' duties and responsibilities, to the extent necessary and contingent on funds availability and service availability, utilize the services of any third party group with which the Center contracts or maintains an affiliation that provides risk assessment services.

II. TIMELINES

The Board shall receive a Risk Assessment Report from the Executive Director-President/Chief Executive Officer at least on an annual basis or at any time the Board or the Executive Director-President/Chief Executive Officer have a reasonable belief basis that the Center has or is in a position of significant risk involving the operations of the Center.

III. DISPOSITION OF RISK ASSESSMENT REPORT

The results of a Risk Assessment Report shall be used by the Board and the Executive Director-President/Chief Executive Officer in setting Center policy and to make reasonable business and operational considerations in the further enhancement of delivery of Center services to the Center's consumers and the community.

REFERENCE/BIBLIOGRAPHY:

OFFICE OF PRIMARY RESPONSIBILITY:

Quality Improvement Support Services