Powell River Action Centre Society

Risk Management

Policy – 2024

Policy Title: **Risk Management**

Intent of Policy: To identify, analyze, prioritize, seek solutions, and monitor risks to the organization.

Policy: The board of directors will discuss the organization's strategic and operational risks and develop a plan for response. A list of risks will be identified, and a strategic plan will be formed to respond to these risks.

The process the board will use to identify these risks is as follows:

1. Create a Risk Management Committee that will convene on a quarterly basis to discuss potential risks and monitor risks that have been identified.

2. Once the risk has been identified as strategic or operational, a plan will be created to mitigate the risk and a monitoring system will ensure the risk remains neutral.

3. A strategic risk will be brought to the full board for discussion on next steps, an operational risk will be brought to the organization manager for discussion and plan with the committee before being brought to the full board.

4. Types of risks to identify:

    a. Financial
    b. Health and Safety
    c. Operational
    d. Strategic