

# BOARD OF EDUCATION OF SCHOOL DISTRICT NO.22 (VERNON)

## BOARD POLICY NO: 134

| Risk Management    |                                                                    |
|--------------------|--------------------------------------------------------------------|
| Approval Date:     |                                                                    |
| Amendment Date(s): |                                                                    |
| Reference(s):      | <a href="#">Risk Management Guideline for the BC Public Sector</a> |

The Board accepts risk as an integral part of doing business. The Superintendent must manage risk by monitoring, treating and transferring it, and consciously retain residual risk at a level generally accepted in the public kindergarten to twelve education sector, and ensure significant current and emerging risks are continuously identified and understood in relation to the strategic plan.

1. The Superintendent must ensure the Board holds industry standard property insurance.
2. The Superintendent must ensure the Board holds industry standard commercial general liability insurance.
3. The Superintendent shall only permit funds to be deposited in accounts of Canadian Chartered Banks, in investments guaranteed by the Provincial or Federal Government, or in investments rated 'Aa' or higher by Moody's.
4. The Superintendent will regularly provide the Board with a list of approved out-of-province student excursions that includes current risk levels according to the Government of Canada advisories and any applicable risk mitigation strategies.
5. The Superintendent shall ensure that effective business continuity plans are in place to ensure that critical education functions can continue operating or quickly resume in the event of natural disaster (including floods and wildfire), substantial damage to property, or loss of access to data.
6. The Superintendent shall reduce cyber risk to an appropriate level by ensuring that the Board's cyber risk mitigation activities are aligned with the recommendations from the Ministry of Education and Child Care and relevant public bodies endorsed by the Provincial Government.
7. The Superintendent shall ensure that staff actions and communications uphold the reputation of the Board.