

SECTION: **POLICY STATEMENT - GENERAL AND ADMINISTRATIVE**

SUBJECT: **RISK MANAGEMENT**

PURPOSE: The purpose of this policy is to provide guidance for the Otter Student Union regarding the management of risk.

EFFECTIVE DATE: [Date]

HISTORICAL:

Risk Management Policy

I. Introduction

- A. The purpose of this policy is to protect the interests of the Otter Student Union (OSU) by providing a safe environment for members of the OSU, its employees, guests and other participants in activities and services provided by the OSU. An ongoing review of all activities shall be made by those employees involved to determine that safety regulations, appropriate staffing, and proper equipment are utilized in any activity.

II. Definitions

- A. For the purposes of this policy:
 - 1. Risk Management: forecasting and evaluation of risk together with the identification of procedures to avoid or minimize their impact.
 - 2. Business Continuity: an organization's ability to ensure operations and core business functions are not severely impacted by a disaster or unplanned incident that takes place.
 - 3. Do No Harm: the premise that it may be better to NOT do something or to do nothing at all at the risk of causing more harm than good.

III. Policy

- A. It is the policy of the OSU to manage risk related to activities in which it is engaged. The OSU staff shall identify, analyze, and manage activities and programs to ascertain that effective procedures are in place or developed for programs of the OSU.

- IV. Policy Guidelines
 - A. Professional staff may be delegated authority and responsibility by the Director of OSU to carry out this policy in routine programs.
 - B. The Director of OSU may consult with appropriate specialists before approving any program that can be defined as new, unusual, or suggesting risk to the Otter Student Union.
 - C. Specific procedures for implementing risk management strategies will be developed according to best practices from the CSU system and other professional organizations similar to OSU.

- V. Insurance
 - A. OSU will secure sufficient insurance coverage to protect its financial security and its officers and employees based on CSU, campus, and bond covenant requirements.
 - B. OSU will require vendors to carry insurance with appropriate limits to protect themselves and OSU.

- VI. Do No Harm
 - A. In all its programs and services, OSU will strive to follow the principle of Do No Harm as defined above.

- VII. Business Continuity
 - A. Business continuity procedures follow Executive Order 1014 in order to ensure the continuity of essential functions or operations following or during the recovery phase of a catastrophic event.

- VIII. This policy will be evaluated as necessary to reflect substantial organizational, financial, or physical change(s) within OSU or any change required by law or by other governing policy.

- IX. References
 - A. The California State University, Office of the Chancellor, Risk Management Policy
 - B. Technical Letter RM 2012-01
 - C. California State University Business Continuity; Executive Order 1014
 - D. University Corporation at Monterey Bay Risk Management Policy