



# Commission Policy



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Authority: Statute:	Date Issued: 10/25/89
Resolution: 77-149-12D(3)g, 01-192-11, 02-136-7, <u>16-151-11</u>	Date Revised: 1/27/03 <u>11/28/16</u>

## **I Purpose.**

The purpose of the District's Risk Management Program is to manage risks of accidental loss associated with property, liability and workers compensation exposures.

## **II Risk Management Program Objectives.**

The objectives of the Risk Management Program are to;

- Protect the District against financial devastation caused by catastrophic losses.
- Minimize the total cost of risk.
- Maintain a safe environment for employees and the public affected by District operations.

## **III Responsibility.**

Responsibility for coordinating all aspects of the District's Risk Management Program and monitoring results is assigned to the ~~Controller~~Director of Finance/Treasurer.

## **IV Financing of Risk Exposures.**

The District shall maintain separate risk-financing programs for its operations & maintenance (O&M) and capital budgets. Like the risk financing program for its O&M budget, the District intends that risk financing for capital projects be undertaken program-wide rather than on a project-by-project basis.

The District intends to retain financial responsibility for risk of loss that do not present catastrophic loss potential unless other factors, such as lack of adequate premium savings or the need for insurer-provided risk services, makes a purchase of insurance desirable.

## **V Performance Benchmarks.**

Performance benchmarks will be established by the Executive Director.



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Preserving The Environment •  
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## VI Reporting.

Annually the ~~Controller~~ Director of Finance/Treasurer will report to the Commission the District's Cost of Risk for the current year and previous five years (beginning with 2000), accomplishments on plans and initiatives during the reporting year, and plans and initiatives for the next year.