



BIG LAKES COUNTY POLICY



TITLE: Risk Management Policy	
POLICY NUMBER: ADMIN-26	
LEGAL AUTHORITY:	
APPROVED BY COUNCIL: November 14, 2007	
EFFECTIVE DATE: November 14, 2007	REVISED DATE: November 28, 2018

Policy Statement

Big Lakes County is committed to building increased awareness and a shared responsibility for risk management to protect both the County and its assets. The Risk Management function assists all levels of the County in achieving its vision by bringing a systematic approach to evaluating and improving the effectiveness of risk management and control. Enterprise Risk Management is the outcome of a shared commitment to risk management.

The County's objectives in managing risk are:

- integrate risk management into the culture of the County;
- build increased awareness and shared responsibility;
- allow the County to anticipate and respond to changing social, environmental and legislative conditions;
- manage risk in accordance with best practice;
- support risk-informed decision making; and,
- enable management to balance the cost of managing risk with the anticipated benefits



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Policy

Definitions

1. "Risk Management" refers to the name given to the coordinated activities used by an organization to direct and control risk.
2. "Risk" refers to the effect of an event or trend, either positive or negative, that will have a significant impact on the operations and/or the fulfillment of the County's objectives.

General

3. The management of risk is a shared responsibility at all levels of the County. The County acknowledges that all activities have associated elements of risk. The County will manage risk to protect both the County's stakeholders and its assets. The County does not seek to eliminate risk; rather, it will ensure that existing and emerging risks are identified and managed within an acceptable risk tolerance. The process for risk management is outlined in the County's risk management framework.

Roles and Responsibilities

4. All employees of the County are responsible for the effective management of risk including the identification of potential risks. Risk management processes will be integrated into existing planning processes and academic and administrative activities.
5. Enterprise risk management is the outcome of a commitment to shared responsibility for risk management by:
 - a) Council for oversight and ensuring policies and processes are in place that foster a culture of risk management;
 - b) Administration and Management by implementing the risk management framework to support fostering a culture of risk management; and,
 - c) key portfolio areas within the County, which fulfill broader risk management responsibilities.



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Senior Administration

6. Managers, Directors and the Chief Administrative Officer are accountable for:
 - d) ensuring the identification of strategic risks that impact the County's strategic plans and objectives;
 - e) implementation of this policy within their respective areas of responsibility, incorporating risk management into their planning processes and management activities;
 - f) identifying risk tolerances;
 - g) actively participating within the risk assessment process; and,
 - h) monitoring and reporting on the status of risks.

Council and Finance Committee

7. Council has responsibility for oversight and ensuring risk management policies and processes are in place that foster a culture of risk management. Specifically, the Finance Committee Council is accountable for Risk Management as defined in its terms of reference.

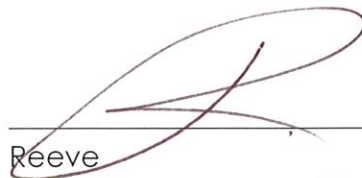
Insurance

8. Big Lakes County shall support and participate in the Jubilee Riskpro Training Program in order to achieve the following goals:
 - a. The active control and reduction of our insurance and other risk-related costs;
 - b. The protection of the interests of the stakeholders of our community;
 - c. The prevention of losses arising from damage to community assets and liability claims;
 - d. The reasonable assurance of uninterrupted municipal operations and delivery of services to our community stakeholders; and



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- e. To ensure that the impact of losses on the organization and our community stakeholders is as minimal as possible.
9. Council also acknowledges that the sharing of knowledge obtained through our experiences may be of value to other municipalities in Alberta. Council is therefore committed to the sharing and exchanging of information pertaining to our risk control measures with other municipalities.



Reeve



Chief Administrative Officer

December 14, 2018

Date of Final Signature