

POLICY TYPE: RISK LIMITS**POLICY TITLE: GLOBAL RISK LIMIT**Date Approved by Board: **December 20th, 2022**

The Executive Director/CEO shall not cause or allow any organizational practice, activity, decision or circumstance, which is:

- illegal
- imprudent, or
- unethical.

Specifically, the Executive Director/CEO shall provide evidence to the Board that the following areas of the operations are managed in ways that are prudent, ethical and legal:

1. **Treatment of students-as-customers.** They must be treated in ways that are fair, timely and respectful, and their confidentiality must be protected.
2. **Treatment of staff and volunteers.** This includes paid and unpaid staff and students. There must be a complete set of internal human resource policies in place covering employment rules, fair treatment, job descriptions, benefits, discipline, training, accountability, whistleblower, and grievance processes. Staff (paid and unpaid) should complete an annual staff survey with the goal of proving that they are aware of their rights, where to complain or grieve, and whether they feel that their work environment is humane and fair.
3. **Compensation and benefits** for staff, students and volunteers must be consistent with the geographic and professional market. As well the Executive Director cannot change their own compensation or benefits.
4. **Financial condition and activities.** Revenue must exceed expenses, and funds must be spent on intended purposes. An annual audit must take place, and filings and payments must be accurate and not overdue.
5. **Budgeting:** The Executive Director will present the budget to the Board for approval in the month of April based on the Board's articulation of strategic priorities.
6. **Protection of assets:** There must be proof of adequate insurance, and that prudent purchasing policies and practices are in place. As well the image and reputation of the organization must be protected, and relationships with external bodies (College, etc.) must be protected and maintained.

7. **Communication and support to the Board.** The Executive Director/CEO must keep the Board informed and supported in all its work. This includes ensuring that the Board is kept up to date on material internal and external changes, pending litigation, relevant trends, and anticipated adverse media coverage. Information presented must be timely, accurate and understandable. As well the Board's work must be supported, including all Board and committee meetings.
8. **Emergency Succession.** There must be individuals prepared to take over the position of Executive Director/CEO in their unexpected, unplanned absence.
9. **All relevant legislation** must be complied with. Evidence must be presented to the Board on a regular basis of the relevant legislation and compliance.
10. **Student-lead programming.** The ED must ensure that where possible, students should be involved in program design and needs determination.