

**WESTERN NEBRASKA COMMUNITY COLLEGE
POLICIES AND PROCEDURES**

SECTION: Fiscal Affairs 300.0000.14
SUBSECTION: Insurance 355.0000.16

Risk Management Plan
Policy Number: 355.0500.16

POLICY

The Board recognizes the inherent need of the College to manage the risks that occur in its day-to-day operation. Therefore, the Board hereby establishes a Risk Management Committee of four members of the Board, the President, the Vice President of Administrative Services, and the College legal counsel, that will direct the development of a strong, workable risk management plan that will incorporate the following components:

- 1) A vehicle to recognize the various exposures and possibility of loss to the College;
- 2) An appropriate system to estimate the probability of loss from all possible sources;
- 3) Established procedures to secure the best and most economical method of managing the risk of loss, whether it be by assumption, self-insurance, avoidance, reduction of hazards, safety training, transfer, commercial insurance, or some combination of these methods;
- 4) An appropriate system to monitor and review the ongoing administration of the various programs of risk management including the tasks of re-evaluation of the programs, record keeping, exposure identification, commercial insurance trends and practices, and cost containment; and
- 5) A staff development component that will address reasons and necessity for the risk management plan and make staff aware of the elements and dangers of liability that exist.

DEFINITIONS

N/A

APPLICABILITY

N/A

Adoption Date: 2016

Revision Date (and Board of Governors' Minutes Item Number):

Prior Policy/Procedure Number:

Schedule for Review:

Divisions/Department Responsible for Review and Update:

Sponsoring Division/Department:

Rescinded Date:

Cross Reference:

Procedure(s) for Policy:

Related Policies/References: