

## **1.13 Risk Management**

### Policy:

It is the policy of Licking/Knox Goodwill Industries, Inc. to conduct on-going reviews and analysis of potential loss exposures affecting operations and to take reasonable actions where practical to eliminate, reduce, or mitigate the potential loss exposure.

### Procedure:

It is the responsibility of the CEO/President and/or the Director of Facilities to develop an annual comprehensive on-going risk management plan that will be presented and approved by the Board of Trustees no later than December of each year for the upcoming year.

Quarterly reports will be submitted each March, June, September and December to the Board, which will include:

- Identifying loss exposures
- Evaluation/Analysis of loss exposure
- Develop a plan of corrective action
- Implement plan of corrective action
- Monitor actions
- Report results

Input from Senior Staff management members, Human Resource Department, Safety Committee Internal Audit and front line staff should be included to identify and mitigate potential risk factors.

An annual review of all insurance coverages will be completed with recommendations submitted to the Board of Trustees for input and approval.