4.11 - Risk Management - Policy

Section: Operations
Subject: Risk Management
Policy: 4.11
Approved: November 21, 2006
Reviewed: May 21, 2013
Revised: November 1, 2015

The College shall establish and maintain a Risk Management Strategy. The Risk Management Strategy shall identify operational and financial vulnerabilities and shall articulate remedial or coping mechanisms.

The Board of Directors shall review the Risk Management Strategy annually during the Business Plan development process.

4.11 - Risk Management - Procedure

Section: Operations
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Approved: November 21, 2006
Revised: November 1, 2015
Reviewed: November 30, 2016

Components of the College's Risk Management Strategy include:

- Disaster Plan Strategy
- IT Knowledge of Business (Audit Requirement)
- Financial Plan section of the annual Business Plan
- Annual Enterprise Risk Management Report

The nature of Carlton Trail College's operations is a highly decentralized environment with four administrative offices and over a dozen teaching locations, which are housed in communities ranging up to 7,000 in population. These locations are not in relative close geographic proximity to one another for the purpose of assessing a disaster that would result in more than one location being unfit for use from the same incidental disaster. The physical decentralization of college operations in four locations helps to ensure the risk of the college losing more than one major facility at the same time, which is very low and not worthy of consideration. Therefore, the worst case scenario would be the inability to use our Humboldt facilities, which

include our administrative hub for the entire college, a welding shop and program activities at the Humboldt Education Centre.

Disaster Plan Parameters

Facilities

Temporary accommodations to house existing programs and administrative services could be found at all four locations on an interim basis. In addition, some administrative functions could be temporarily accommodated out of other existing office locations.

Equipment

Office equipment is generic in nature and could be procured within one week from existing suppliers. In addition, some equipment could be shared from other office locations. In Fall of 2014, an asset tagging and database system was implemented.

IT

Computer hardware and peripherals are generic in nature and could be replaced within one week, with the exception of servers, which could be procured within two weeks. Computer equipment is often a target for theft and the consequent loss of data may impair operations. The College uses an off-site backup server to mitigate data loss. Our laptops have tracking software installed in case of theft.

Archives and files

The College has two sites in Humboldt at which paper-based documents are archived. Current documents generally have duplicate copies, whereas archived material is not duplicated. Financial records can be recovered electronically in the case of loss of the paper-based record, although transaction details would be unrecoverable.

Furnishings

To replace any loss of furnishings would be approximately two months. The College would be required to rent necessary furnishings on an interim basis until the replacement furniture could be put in place. There are existing office furniture rental vendors in Saskatoon and Regina that are able to rent the required furniture on a temporary basis. Other furnishings, such as filing cabinets, etc., are of a generic nature and can be readily procured in approximately one to two weeks.