

## Risk Management Policy

### *Purpose*

The understanding of risk management recognizes that harm or loss (whether financial or otherwise) can arise from a range of activities and that minimizing such harm or loss requires careful management of all aspects of OSGA's operations and relationships.

### *Responsibilities for Risk*

- to provide a safe environment
- to manage conflict effectively
- protecting assets of the organization

### *Risk area 1 – Policies and Dispute Management*

A necessary step in risk management is getting the policies of OSGA in order with reference to the by-laws: ARTICLE IV 4.21.

Action:

- OSGA Board of Directors will agree to review an update its by-laws and polices every two years to ensure that they remain current and reflect the OSGA's evolving needs.
- Offer professional development for the Board and staff on an annual basis.
- Will establish and maintain current policies to address, code of conduct, discipline, harassment, appeals, dispute resolution, conflict of interest, safe environment, and screening.
- The OSGA Board, at its discretion, may waive the application of any aspect of policy (partial or fully) should it be shown to be in the same interest of resolution of a particular situation.
- The OSGA in all aspects of decision making will follow Robert's Rule of Order.

The President will ensure that OSGA fulfills all statutory requirements including compliance with privacy laws and corporate filing and reporting requirements and will report on these fulfilments regularly.

### *Risk Area 2 – Programs and Activities*

Importance to risk management: OSGA's mandate is fulfilled through its programs and competitions.

To manage risks effectively, OSGA must provide sound policies to guide its own activities as well as strong leadership to influence the activities of its members.

Action:

1. OSGA will implement and maintain, on a regular basis, risk management policies and practices that are required by the Letter of Agreement with Ministry of Heritage, Sport, Tourism, and Culture Industries.

### *Risk Area 3 – Contracts*

Importance to risk management: contracts allocate risks among the parties to a contract. When the OSGA executes a contract, it exposes itself to risk in two ways: by assuming certain liabilities that are inherent in the contract and by facing the possibility of liability should it be in breach of contract, either intentionally or unintentionally.

Action:

1. OSGA will carefully review all contracts that it executes.
  - a. Standard form contracts such as those used to rent facilities, book accommodations and food services at hotels or similar establishments to lease office space may be reviewed by the President and the Treasurer prior to signing.
2. Unique contracts are all other contracts including sponsorship and partnership agreements. The terms of these contracts will be approved in principle by the Board of Directors and will then be reviewed by the external professional prior to execution.
  - a. OSGA will not terminate any contracts prior to its stated termination date without first obtaining legal advice.
  - b. All contracts negotiated and approved for OSGA will be signed by any two of the following President, Vice-President and the Treasurer or appointed alternate.

### *Risk Area 4 – Intellectual Property*

Intellectual property refers to the intangible assets of OSGA such as copyrights, trademarks, logos, confidential and proprietary information, and goodwill. Risk management involves protecting intellectual property assets from loss, theft, or misappropriation.

Action:

1. OSGA has registered its name and visual image (logo) as a trademark in order to improve the association's ability to limit its use by others and protect its value.
2. Using written agreements, OSGA will ensure that copyright in creative works (publications, website, manuals) is owned by the Associations, not by the creators of the work. To this end, all existing contractor agreements will be reviewed, and new contractor agreements will be drafted, in such a way as to clarify OSGA's ownership of all intellectual property generated by the contractor.
3. OSGA will consult with its website host to ensure that its membership data and other confidential information on the website is secure from unauthorized access.

### *General*

1. Each year as insurance is renewed; the Treasurer will review overages with the insurance brokers to determine if there are any emerging risks or issues to be addressed.
2. This policy will be reviewed by the Board on a regular basis and will be updated as appropriate. The Board may obtain independent risk management advice in this review.