



Subject: Risk Management Policy
Approved By: Board of Directors
Policy: 4020.1

CITRUS SPRINGS CHARTER SCHOOL
Effective Date: 12/12/2024
Revised Date:

This policy aims to ensure that Citrus Springs Charter School (the "School") systematically identifies, evaluates, and manages risks to ensure the safety, security, and sustainability of its operations. It provides a framework for managing risks that could affect the School's educational mission, financial health, legal standing, and reputation.

This policy applies to all school operations, programs, activities, facilities, and staff. It encompasses all types of risks, including, but not limited to, financial, operational, legal, health and safety, strategic, reputational, and compliance-related risks.

Risk Management Goals

The goals of the School's risk management program are to:

- Identify, assess, and prioritize potential risks to the School.
- Develop and implement strategies to mitigate, transfer, or avoid risks.
- Ensure compliance with applicable laws, regulations, and standards.
- Safeguard the health, safety, and well-being of students, staff, and the broader school community.
- Protect the School's assets, reputation, and financial stability.
- Support a proactive, risk-aware culture within the School.

Risk Management Framework

The School's approach to risk management will be structured around the following key components:

- Risk Identification
 - Conduct regular risk assessments to identify potential risks in all areas of the School's operations, including finance, facilities, human resources, student safety, technology, and compliance.
 - Engage stakeholders, including board members, school leadership, staff, and external consultants, in identifying and discussing risks.
- Risk Evaluation
 - Evaluate the likelihood and impact of identified risks on the School's ability to achieve its goals.
 - Prioritize risks based on their potential severity and probability of occurrence.
- Risk Control and Mitigation
 - Develop and implement appropriate risk mitigation strategies for each identified risk, which may include:
 - Avoiding the risk entirely (e.g., discontinuing certain activities or programs).
 - Reducing the likelihood or impact of the risk (e.g., implementing safety protocols or financial safeguards).
 - Transferring the risk (e.g., through insurance or outsourcing).

- Accepting the risk when it is within the School's tolerance level.
- Monitoring and Reporting
 - Continuously monitor identified risks and the effectiveness of risk mitigation strategies.
 - Report significant risks and mitigation actions regularly to the School's Board of Directors, including updates on new or emerging risks.
- Risk Communication
 - Ensure that all staff and stakeholders are aware of the School's risk management policies and procedures.
 - Provide training to staff as necessary to ensure that risks are appropriately managed in their areas of responsibility.
 - Encourage a culture of transparency and accountability in reporting and addressing risks.

Roles and Responsibilities

The following individuals and groups are responsible for the implementation of this risk management policy:

- Board of Directors
 - Approve policies designed to identify and mitigate risk.
 - Ensure that risk management policies are reviewed periodically and remain aligned with the School's mission and objectives.
 - Monitor the effectiveness of the risk management process and receive regular reports on significant risks.
- School Leadership
 - Implement risk management practices at the operational level.
 - Ensure that staff members are trained and equipped to identify and manage risks within their areas of responsibility.
 - Report risks and mitigation strategies to the Board of Directors.
- Staff and Employees
 - Adhere to risk management procedures and practices in their daily operations.
 - Report potential risks and safety concerns to their supervisors or the risk management committee.
 - Participate in training and awareness programs related to risk management.

Risk Assessment and Insurance

- Risk Assessment
 - The School will conduct annual risk assessments to evaluate both existing and potential risks.
 - Assessments will include evaluating financial, operational, legal, environmental, and reputational risks.
- Insurance Coverage
 - The School will maintain adequate insurance coverage to protect against significant risks, including property, general liability, professional liability, directors and officers liability, workers' compensation, and other relevant policies.
 - Insurance policies will be reviewed regularly to ensure that coverage is appropriate and that the School is in compliance with legal and regulatory requirements.

Compliance and Legal Considerations

- The School will ensure that all risk management practices comply with applicable local, state, and federal laws, including safety standards, privacy laws, and regulations governing charter schools.
- The School will work closely with legal counsel to address legal risks and ensure proper documentation of risk management decisions and actions.

Emergency and Crisis Management

- The School will develop and maintain an emergency response plan to address risks that may require immediate action, such as natural disasters, accidents, or health crises.
- The plan will include clear procedures for communication, evacuation, student safety, and coordination with emergency services.