

**TALBOT COUNTY
PUBLIC SCHOOLS
EASTON, MD 21601**

**POLICY CODE
4.1
ADOPTED: 7/23/08
REVIEWED: 07/05/10**

RISK MANAGEMENT POLICY

- I. Talbot County Public Schools supports the introduction and embedding of risk management into the key controls and approval processes of all major business processes and functions.
- II. Risk is inherent in all academic, administrative and business activities, and every member of the school community continuously manages risk. Talbot County Public Schools recognizes that the aim of risk management is not to eliminate risk totally, but rather to provide the structural means to identify, prioritize, and manage the risks involved in all school activities. It requires a balance between the cost of managing and treating risks, and the anticipated benefits that will be derived.
- III. Talbot County Public Schools acknowledges that risk management is an essential element in the framework of good education governance and is an integral part of good management practice. The intent is to embed risk management in a very practical way into business processes and functions via key approval processes, review processes and controls – not to impose risk management as an extra requirement.

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