

AAC RISK REGISTRY

Policy Number: BD-2	Approved: May 23, 2012 Updated: November 23, 2013 Revised: May 29, 2020	Scheduled Review: June of each fiscal year
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Introduction

Alberta Assessment Consortium provides service to the education community by

- advocating for sound classroom assessment practices by engaging in collaborative endeavors with AAC member jurisdictions and education partners;
- contributing to the building of assessment literacy in Alberta through action research and inquiry initiatives;
- developing a broad range of classroom assessment materials, directly aligned to Alberta curriculum, that address both formative and summative processes; and
- enhancing teacher/leader assessment capacity by providing opportunities for quality professional learning.

The AAC Board of Directors provides the governance structure to allow AAC to fulfil its vision, mission and mandate in service to its members. The AAC Board of Directors exercises fiduciary responsibility to ensure that the organization is in compliance with all legal requirements with respect to its charitable status designation, and sets policy in regard to finance, human resources, and membership to ensure the smooth operation of the organization. In order to fulfill these responsibilities, a risk registry allows the Board of Directors to be apprised of risks that may impact the organization; to be updated on actions taken by the Executive Director to minimize the risks; and to direct the Executive Director to take certain actions as determined by the Board of Directors.

Purpose

This policy seeks to document and describe risks that impact the organization as well as actions taken to minimize the risks in order to assist the AAC Board of Directors in fulfilling its fiduciary responsibilities.

Policy

The Executive Director updates the risk registry at the beginning of each fiscal year to identify risks that may impact the ability of the organization to function effectively and fulfil its vision, mission and mandate in service to its members. The risk registry is updated whenever there is a change that would cause risk to the organization and is reported at a minimum of two meetings of the Board of Directors. The most recent version of the risk registry shall be available to the Board of Directors upon request.

Procedures

- A Risk Registry document is updated at the beginning of each fiscal year and presented to the Board of Directors as per the schedule outlined in *AAC Policy BD-1: AAC Board of Directors' Yearly Planning Cycle*.
- Notwithstanding the regular schedule for review, the Executive Director is responsible for alerting the Board of Directors of any emergent risk that is deemed to be of significant legal, financial or reputational concern.

Responsibilities

It shall be the responsibility of the Board of Directors to

- stay informed in regard to the issues documented in the Risk Registry ; and
- respect the confidentiality of any information so designated.

It shall be the responsibility of the Executive Director to

- prepare an accurate accounting of the risk registry according to the schedule;
- address any issues arising in a timely manner;
- communicate emergent risks deemed to be of significant concern that occur outside of the regular review schedule to the Board of Directors;
- maintain accurate records of activities associated with all risk categories; and
- ensure that the procedures specified in this policy are implemented appropriately.

Related Documents

- AAC Policy Manual
- *Policy BD-1: AAC Board of Directors' Yearly Planning Cycle*
- *AAC Bylaws* (current)

Authorization

[original signed]
Signature of Chairperson

Amber Darroch
Name of Chairperson

May 29, 2020
Date