

BROOKDLE COMMUNITY COLLEGE

BOARD POLICY

4.7000

I. Title of Policy

Risk Management

II. Objective of Policy

To reduce exposure to possible loss at Brookdale Community College and to have an alternative to the College's insurance.

III. Authority

New Jersey Statutes 18A:64A-12

IV. Policy Statement

The President is authorized to establish a Risk Management Program. The program shall be a proactive plan, with the intention of reducing the cost of risk (defined as the sum of insurance premiums, self-insured losses, loss control costs and administrative expenses) to a prudent minimum by the establishment of a responsible Risk Management Program.

The President is responsible for establishing a Risk Management Fund that shall be used only to cover self-insured losses, loss control costs and administrative expenses.

V. Responsibility for Implementation

President.

Approved: Board of Trustees
7/26/79

Revised: 10/24/96