



PacificSport Columbia Basin

Reviewed by the board Nov 2023

Risk Management Practices

At PacificSport Columbia Basin, we are committed to ensuring the safety and sustainability of our organization as we work towards our mission of promoting sport and physical activity in the community. To achieve this, we have implemented comprehensive risk management practices that help us identify, assess, and mitigate potential risks across various areas of our operations.

1. Annual Risk Assessment Meeting: One of the cornerstones of our risk management practices is the annual risk assessment meeting. Each year, our dedicated board gathers to discuss and evaluate risks that may impact our organization. This meeting serves as a platform for our board members, staff, and key stakeholders to collaboratively identify potential threats, vulnerabilities, and opportunities for improvement. By doing so, we ensure that our risk management strategies remain up-to-date and aligned with our organizational goals.

Risk management is a core agenda item on our **February Board Meeting** annually.

2. Common Risk Management Areas: Our risk management practices encompass various common areas of concern, including but not limited to:

- **Financial Risk Management:** We carefully manage our financial resources, budgeting, and expenditures to ensure the long-term financial stability of our nonprofit. This includes measures to safeguard against fraud, theft, or unforeseen financial challenges.
- **Operational Risk Management:** We assess and address operational risks related to our day-to-day activities, including program implementation, facility management, and resource allocation. This helps us maintain efficiency and effectiveness in our operations.
- **Compliance and Legal Risk Management:** We stay informed about relevant laws and regulations that affect our organization, ensuring that we adhere to them. This includes risk mitigation strategies related to legal compliance, liability, and governance.
- **Health and Safety Risk Management:** Ensuring the well-being of our staff, participants, and volunteers is paramount. We have safety protocols and emergency response plans in place to minimize health and safety risks during our programs and events.
- **Reputation Risk Management:** Protecting and enhancing our reputation within the community is essential. We employ strategies to monitor public perception and address any potential issues that may affect our image.
- **Technology and Data Security Risk Management:** In today's digital age, we are mindful of the risks associated with technology and data. We implement cybersecurity measures to protect sensitive information and maintain the confidentiality of our stakeholders.



3. Risk Mitigation and Continual Improvement: Following the annual risk assessment meeting, we develop and implement risk mitigation strategies to address identified risks. Our team works diligently to monitor progress and make necessary adjustments throughout the year. We believe in a culture of continual improvement to enhance our risk management practices continually.

By adhering to these risk management practices, PacificSport Columbia Basin aims to maintain its commitment to transparency, accountability, and the well-being of our community. We strive to ensure that our organization remains resilient in the face of challenges while effectively pursuing our mission.