

Adopted: June 2021

Revised: June 2024

Review Date: June 2028

Policy Statement

The Halton District School Board (the “HDSB”) is committed to achieving its stated objectives and, in pursuit of its objectives, ensuring the best possible information about uncertainty is used to inform resource allocation and decision making. This policy sets the guiding principles to be followed in managing risk and uncertainty at the board.

Guiding Principles

- a) The HDSB is committed to achieving its objectives and recognizes it operates in a context with internal and external uncertainties.
- b) The HDSB shall consider both threats and opportunities as a natural part of considering uncertainty or ‘risk’ in decision-making.
- c) The HDSB needs to take risks in pursuit of its objectives. The HDSB’s risk appetite toward considering uncertainty associated with achieving objectives will differ depending on internal and external factors and regulatory requirements. The HDSB is more willing to consider risks in pursuit of creativity, innovation and learning, and less willing to consider risks for areas impacting safety, compliance and regulatory requirements.
- d) The HDSB is committed to a model of operational leadership and continuous improvement, which is consistent with the Education Act, Ministry of Education direction, and the principles of good governance, as described in the Board’s Operational Leadership Procedure.
- e) Risk management is considered as a key part of the strategic, operational and budget planning processes.

Terminology

Risk – The effect of uncertainty on objectives. Risk can represent both a threat or an opportunity.

Risk Assessment – Overall process of risk identification, risk analysis, and risk evaluation.

Risk Appetite – The level of uncertainty that the organization is willing to accept in pursuit of its objectives.

Related Board Policies

Board Governance By-law

Trustee Code of Conduct

Code of Ethics

Audit Committee

Director's Role and Responsibility

Director's Performance Review

Halton District School Board Multi-Year Plan

Related Board Administrative Procedures

Risk Management

Privacy and Information Management

Code of Ethics

Related Ministry Documents and Other External Documents

Education Act

Ontario Regulation 361/10: Audit Committees

Good Governance: A Guide for Trustees, School Boards, Directors of Education and Communities

2017 Multi-Year Strategic Planning Supports for School Boards

2023 Better Schools and Student Outcomes Act

ISO 31000, Risk Management