



<b>POLICY NUMBER:</b>	<b>EL- 7</b>
<b>ISSUING AUTHORITY:</b>	<b>Board of Directors</b>
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<b>ISSUE DATE:</b>	<b>July 19, 2012</b>
<b>REVIEW DATE:</b>	<b>June 6, 2022</b>
<b>REVISE DATE:</b>	<b>June 29, 2016</b>

**SUBJECT:**     **Executive Limitation**  
                  **CORPORATE RISK**

**REFERENCE BOARD END:**  
                  Sustainable, accountable and responsive health organization

**POLICY:**

The CEO shall not allow corporate assets to be unprotected, inadequately maintained or unnecessarily at risk, shall not fail to develop a strategy to identify and manage risk throughout the organization and shall not fail to evaluate and minimize potential risks in accordance with Executive Limitation (EL-1) Global Executive Restraint & Risk Management.

Further, without limiting the scope of the foregoing by this enumeration, the CEO shall not:

1.     Fail to insure against theft and casualty losses to at least eighty percent replacement value and against liability losses to Board members, staff and the organization itself in an amount greater than the average for comparable organizations.
2.     Unnecessarily expose the organization, its Board or staff to claims of liability.
3.     Fail to protect business continuity, intellectual property, information and files from loss or significant damage.
4.     Change the organization's name or substantially alter its identity in the community.
5.     Create or purchase any subsidiary corporation.
6.     Fail to have a preventative maintenance plan in place.