

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5479

REVISIONS TO THE RISK MANAGEMENT POLICY OF THE AUTHORITY

WHEREAS, risk is defined as the exposure to adverse events that will have a financial impact on organizational resources; and,

WHEREAS, during the normal course of conducting the business of the Authority, its physical, human and fiscal resources are routinely exposed to various risks that can result in losses to the Authority; and,

WHEREAS, in each and every program of the Authority, the physical, human and fiscal resources of the Authority should be managed in a manner that will reasonably eliminate and/or control risk; and,

WHEREAS, a written risk management policy can be used to communicate the importance of risk management to all staff; to establish risk management goals and objectives; and, to define the relationship that risk management personnel have with other personnel within the Authority; and,

WHEREAS, in September 2003 the Board of Commissioner, through Resolution 4016 adopted a Risk Management Policy which because of changes in best practices, and expansion of the Authority's roles and perils, should now be revised and expanded;


NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING, THAT:

SECTION 1: The Board of Commissioners of the Housing Authority of the County of King hereby authorizes and approves a revised Risk Management Policy which is attached hereto as Exhibit A and made a part hereof as though fully set forth herein.

ADOPTED AT A SPECIAL MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING THIS 18TH DAY OF AUGUST, 2014.

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**


DOUGLAS J. BARNES, Chair
Board of Commissioners


STEPHEN J. NORMAN
Secretary-Treasurer