

Risk Management Policy

The board, in exercising its governance, considers Risk Management as an ongoing, “mission critical” assignment. The process begins with a thorough and objective analysis of the kinds of things that can go wrong in an organization that relies heavily on volunteers working with kids. Once those risks have been identified and prioritized, TLC proactively creates policies and procedures to minimize risks.

Practicing due diligence, the board understands that no matter how well prepared one may be for the unexpected; there is always an element of risk of things not going as planned. To that end, financial contingency plans and public relation strategies must be created to mitigate the impact on the organization should an accident or incident occur.

It’s important to consider that TLC is both a public charity and a business. The public, for which it was created to serve, expects it to adhere to higher standards than its “for profit” counterparts. Like the oath taken by a physician, we are to do no harm. In addition to public scrutiny and the strict compliance to IRS rules, there are subtle differences and likenesses between a business and a charity. Most of the differences are embodied in what the private sector considers its profit.

Like a “for profit” business, TLC has a product and provides services. Our product is the unique program we make available to schools and our customers are the young students who participate in our programs. Our stakeholders are those who contribute their time, talents and financial resources, as well as, the students we hope to inspire. Their dividend can be thought of as being the efficient, effective and lawful application of these resources in the fulfillment of our stated mission.

These resources constitute the public’s investment. High rates of return are expected and TLC’s board is committed to producing results that exceed expectations. Risk management is the single most important consideration in our overall organizational structure. Therefore it follows that effective risk management is what makes the execution of our well designed program credible and worthy of public support.