

**Preamble** The Royal Ontario Museum (ROM) is committed to the safety and security of its assets. The ROM seeks to ensure that its valuable resources will be available for the continued education and inspiration of its many audiences for generations to come.

**Policy** The ROM has many assets that are important to its future viability. They include but are not limited to

- Collections
- Facilities
- Human Resources
- Financial Resources
- Intellectual Property
- Brand and Reputation

The care and preservation of the ROM's assets will include plans for the minimization of risks that threaten their well-being and the reduction of losses in the event of a disaster. Management will identify outstanding risks and develop appropriate practices and procedures to address those risks. These management practices and procedures will comply with all applicable legislation and will adhere to relevant professional guidelines.

*Related Policies* The ROM has addressed some of the critical issues of risk management in several of its Board policies, including

- Collections policy
- Emergency & Disaster Planning policy
- Health & Safety policy
- Human Resources policy
- Financial Control policy
- Information Management & Library policy
- Copyright policy
- Communications policy

**Date** April 19, 2001

**Amended** August 29, 2002 (Housekeeping changes only)  
Committee reviewed April 20, 2004 – no changes  
March 3, 2011 (Adherence Review & Housekeeping changes only)  
June 25, 2015 (Housekeeping changes only)  
June 25, 2018

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## **MONITORING**

### **Adherence to Policy**

*Board:* The Finance/Audit Committee will periodically review management's adherence with respect to financial resources.



The Collections, Engagement & Research Committee will periodically review management’s adherence with respect to ROM collections.

The Human Resources & Compensation Committee will periodically review management’s adherence with respect to human resources.

The Executive Committee will periodically review management’s adherence with respect to physical resources.

The Governance Committee will periodically review management’s adherence with respect to information management, intellectual property, and communications.

*Management:* The Director & CEO, the Deputy Director Operations and Chief Financial Officer and appropriate senior managers will ensure that the relevant Board Committees have all the relevant information for determining adherence.

**Policy Review**

|                          |                         |
|--------------------------|-------------------------|
| <i>Method</i>            | Internal Report         |
| <i>Responsibility</i>    | Finance/Audit Committee |
| <i>Minimum Frequency</i> | Every three years       |

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