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# CSUSB PHILANTHROPIC FOUNDATION

## Risk Management Policy

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<b>Original Policy Date:</b>	January 4, 2016
<b>Reviewed By:</b>	Foundation Board of Directors on January 4, 2016
<b>Approved By:</b>	Foundation Board of Directors on January 4, 2016
<b>Reviewed By:</b>	Foundation Board of Directors on June 3, 2026
<b>Approved By:</b>	Foundation Board of Directors on June 3, 2026

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### I. Purpose

The CSUSB Philanthropic Foundation (the “Foundation”) exists to receive and steward philanthropic gifts in support of California State University, San Bernardino (CSUSB). The Foundation does not operate its own programs or employ staff; all revenue received support University programs and initiatives. The purpose of this policy is to identify and manage risks to the Foundation’s assets, governance integrity, legal standing, and reputation.

### II. Insurance

The Foundation will carry forms of insurance appropriate to its operations, including Directors and Officers (D&O) liability insurance and general liability insurance, in amounts sufficient to address the Foundation’s risk profile. The Executive Director shall evaluate insurance needs on an annual basis and shall obtain Board of Directors approval should significant changes in coverage be recommended. The Executive Director or designee shall obtain certificates of insurance or supplemental event coverage as required for Foundation-funded events, in accordance with the guidance of the Foundation’s insurance carrier.

### III. Implementation

The Executive Director is responsible for implementing this policy and shall assess risk exposure on an ongoing basis in collaboration with appropriate CSUSB administrative staff and support personnel. The Executive Director may consult with legal counsel, the Foundation’s insurance carrier, or the CSUSB Office of Risk Management when evaluating risks of an unusual or significant nature. The following actions shall be taken on a regular basis:

- A. Assessment of risk exposure across gift acceptance and donor compliance, investment and endowment stewardship, governance and conflicts of interest, legal and regulatory compliance (including IRS and CSU Chancellor’s Office requirements), and reputational risk.
- B. Consultation with the CSUSB Office of Risk Management as a resource on matters of risk identification, insurance, and loss prevention relevant to Foundation operations.
- C. Retention of legal counsel for advisement on gift acceptance questions, compliance concerns, contractual obligations, and matters of elevated legal risk.
- D. A periodic review of Foundation operations, insurance coverage, and risk exposures to ensure this policy remains current and effective.

### IV. Policy Review

This policy shall be reviewed every other year by the Executive Director. Proposed amendments shall be presented to the Board of Directors for approval and recorded in the Board minutes.