
Subject: POLICY DEVELOPMENT

1. The Board of Directors shall have final discretion and authority in policy development and adoption.
2. The Board of Directors, individual Board of Directors members, the Executive Director or the Advisory Councils may propose the adoption of policies.
3. The Executive Director shall recommend to the Board of Directors such policies as may be necessary from time to time.
4. The Board of Directors may direct specific procedures for policy development and adoption; however, the Board of Directors shall have the discretion to modify or disregard such procedures as it may determine appropriate.
5. The Executive Director shall refer existing or proposed policies to legal counsel or other consultants for review, input or drafting when deemed appropriate.
6. The Executive Director shall develop procedures to ensure that Rocky Mountain Risk Insurance Group policies are published, circulated and made available.
7. The Executive Director shall develop, adopt and implement administrative procedures, guidelines or similar processes as necessary and appropriate to implement policies adopted by the Board of Directors. Such administrative procedures, guidelines or similar processes shall be subject to review and revision by the Board of Directors. In the absence of other direction, the Executive Director and the Board of Directors may, but are not required to, be guided by prior administrative procedure or prior policies, provided such are not inconsistent with current policies.
8. The Board of Directors reserves the right to review regulations, administrative procedures, guidelines or similar processes issued by the Executive Director. At its discretion, the Board of Directors may revise or veto such regulations, administrative procedures, guidelines or similar processes. The Board of Directors shall be provided with copies of all Rocky Mountain Risk Insurance Group -wide regulations, administrative procedures, guidelines or similar processes issued by the Executive Director.
9. The Board of Directors itself may adopt regulations when specific state or federal laws require the Board of Directors to do so, or when the Board of Directors or Executive Director considers such adoption desirable.

10. The Board of Directors may suspend any policy upon determining that an emergency requiring such action exists or that a temporary or limited waiver is justified.