

ENTERPRISE RISK MANAGEMENT (ERM) **STEERING COMMITTEE PROGRESS**

Recent Activities

- The ERM Steering Committee (Committee) reviewed progress made for two Risk Mitigation and Management (RMM) Plans. While both RMM Plans will continue to remain as enterprise risks for the university, the risk and process owners assigned to these risks have made significant progress in monitoring and mitigating these risks.
- Status updates to the RMM Plans were requested of the remaining risk themes that were identified as the primary focus during March 2015 by the Committee. Some of these updates have been received while others are expected to be received by the calendar year end.
- The new Assistant Vice President for Safety and Risk Management (also known as the Chief Risk Officer) is Tom Briggs.

Next Steps

- Clarification of the risk appetite as it relates to the various risk themes will be addressed.
- The ERM Steering Committee (Committee) will continue to review the current status of risk themes through in-person presentations by the risk and process owners.
- The Committee will evaluate the best method of soliciting additional enterprise risks that may not have been addressed or that may have escalated in priority.
- The Committee will be planning for the next round of enterprise risk assessments in spring 2016. Strategy and methodology for conducting these assessments are being considered.