

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

Recent Activities

- The ERM Steering Committee discussed and accepted the transition plan to assume the ERM Implementation Committee's responsibilities, and the Implementation Committee has been disbanded.
- A secure ERM Blackboard site has been created to house historical implementation documents and current Steering Committee (Committee) meeting minutes. This site also houses the most recent Risk Mitigation and Management (RMM) Plans, along with archived versions and is to be used by those with ERM responsibilities as the primary source in obtaining these documents.
- Recruitment for the Assistant Vice President for Safety and Risk Management (also known as the Chief Risk Officer position in other industries) continues to be pursued.
- The Committee has begun strengthening their review and monitoring expectations by developing and discussing specifics relating to the Committee's responsibilities and evaluating risk rating prioritizations. In addition, RMM Plan presentation expectations continue to be communicated to the associated Risk Owners (and, when applicable, Process Owners) to further refine the efficiency and effectiveness of the Committee meetings.
- The Committee has received presentations on seven of the fourteen enterprise level RMM Plans. During the Committee meetings, Risk and/or Process Owners have an open dialog with Committee members and receive immediate feedback.
- The Committee has witnessed early successes with risk mitigation in several enterprise risk areas. These results have been demonstrated through policy enhancements, process changes, more effective personnel placement, and gaining efficiencies through system replacement.

Next Steps

- Onboard and transition responsibilities when the new Assistant Vice President for Safety and Risk Management position is hired.
- Continue to develop monitoring processes.
- Complete enterprise level RMM Plan reviews.
- Begin the groundwork for ERM program reflection and process expectations going forward.