

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

Recent Activities

- During their January and March meetings, the ERM Steering Committee (Committee) continued to review and discuss progress made for two Risk Mitigation and Management Plans (RMM Plans). The process owners that presented addressed the Committee's questions and were forthcoming in current concerns or opportunities for improvement. Due to the nature of these risks, mitigation evaluation will be ongoing and balanced with the university's risk appetite.
- The Committee's member composition was reviewed to ensure adequate university representation continues to occur. Due to the overarching governance responsibilities in collecting enterprise risks, senior executives will continue to be requested to serve on the Committee as feasible and as it relates to the primary risk themes.
- The Committee reviewed the Office of the State Inspector General's (OSIG) observations resulting from their performance review. The Committee concluded that no enterprise or unknown risks were identified by OSIG and, thus, did not warrant any further modification to the current list of enterprise risks currently being maintained for the university.
- The new Assistant Vice President for Safety and Risk Management is in the process of transitioning as the Committee's Chairman. Interim discussions have occurred and materials provided to assist in this transition.
- The Committee began developing a process to identify and confirm enterprise risks for the university.

Next Steps

- An evaluation of how to clarify further the university's risk appetite as it relates to various risks will be addressed.
- RMM Plans will continue to be reviewed by the Committee.
- Discussion and evaluation will continue regarding defining the most advantageous process in identifying enterprise risks and addressing their level of risk for the university.