



Request for Proposals

RFP #: 5083877CM

RFP Title: Enterprise Risk Management
Consulting Services

Date: 8/14/2012



College of William and Mary
George Mason University
James Madison University
Old Dominion University
Radford University
The University of Virginia
Virginia Commonwealth University
Virginia Military Institute
Virginia Tech

A VASCUPP Member Institution

Request For Proposals RFP # 5083877CM

Issue Date: 8/14/2012

Title: Enterprise Risk Management Consulting Services

Issuing and Using Agency: Virginia Commonwealth University
Attention: Carol McKinley
10 S 6th St., 2nd floor
POB 980616
Richmond, Virginia 23298-0616

Period of Contract:

Proposals For Furnishing The Services Described Herein Will Be Received Until: 11:00 AM (EST) local time on 9/6/2012.

All Inquiries For Information Should Be Directed To: ISSUING AGENCY, address listed above or Phone: (804) 828-0160, VOICE TDD: (800) 828-1120.

This solicitation & any addenda are posted on the eVa website at: <http://www.eva.virginia.gov>

HARD-COPY, ORIGINAL PROPOSALS MUST BE RECEIVED IN VIRGINIA COMMONWEALTH UNIVERSITY'S DEPARTMENT OF PROCUREMENT SERVICES ON OR BEFORE THE DATE AND TIME DESIGNATED ON THIS SOLICITATION. ELECTRONIC SUBMISSIONS AND FACSIMILE SUBMISSIONS WILL NOT BE ACCEPTED IN LIEU OF THE HARD-COPY, ORIGINAL PROPOSAL. VENDORS ARE RESPONSIBLE FOR THE DELIVERY OF THEIR PROPOSAL. PROPOSALS RECEIVED AFTER THE OFFICIAL DATE AND TIME WILL BE REJECTED. THE OFFICIAL DATE AND TIME USED IN RECEIPT OF RESPONSES IS THAT TIME ON THE CLOCK OR AUTOMATIC TIME STAMP IN THE DEPARTMENT OF PROCUREMENT SERVICES.

IF PROPOSALS ARE MAILED, SEND DIRECTLY TO VIRGINIA COMMONWEALTH UNIVERSITY, PROPOSAL PROCESS DEPARTMENT, POB 980616, RICHMOND, VA 23298-0616. **IF PROPOSALS ARE HAND DELIVERED OR SENT BY COURIER, DELIVER TO:** VIRGINIA COMMONWEALTH UNIVERSITY, DEPARTMENT OF PROCUREMENT SERVICES, 10 S 6TH ST., 2nd FLOOR, RICHMOND, VA 23219. THE RFP NUMBER, DATE AND TIME OF PROPOSAL SUBMISSION DEADLINE, AS REFLECTED ABOVE, MUST CLEARLY APPEAR ON THE FACE OF THE RETURNED PROPOSAL PACKAGE.

In Compliance With This Request for Proposals And To All Conditions Imposed Therein and Hereby Incorporated By Reference, The Undersigned Offers And Agrees To Furnish The Goods/Services Described Herein In Accordance With The Attached Signed Proposal Or As Mutually Agreed Upon By Subsequent Negotiation. Furthermore, The Undersigned Agrees Not To Start Any Work Relative To This Particular Solicitation Until A Resulting Formal Signed Purchase Order Is Received By The Contractor From University Purchasing. Any Work Relative To This Solicitation Performed By The Contractor Prior To Receiving A Formal Signed Purchase Order Shall Be At The Contractor's Own Risk And Shall Not Be Subject To Reimbursement By The University. **Signature below constitutes acknowledgement of all information contained through links referenced herein.**

NAME AND ADDRESS OF FIRM:

_____	Date: _____
_____	By (Signature In Ink): _____
_____ Zip Code _____	Name Typed: _____
E-Mail Address: _____	Title: _____
Telephone: (____) _____	Fax Number: (____) _____
Toll free, if available	Toll free, if available
DUNS NO.: _____	FEI/FIN NO.: _____
REGISTERED WITH eVA: () YES () NO	SMALL BUSINESS: () YES () NO
VIRGINIA DMBE CERTIFIED: () YES () NO	MINORITY-OWNED: () YES () NO
DMBE CERTIFICATION #: _____	WOMEN-OWNED: () YES () NO

A Pre-Proposal conference will be held. See Section V herein.

THIS SOLICITATION CONTAINS 14 PAGES.

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I. PURPOSE:

The intent and purpose of this Request for Proposal (RFP) is to solicit proposals from qualified firms with higher education Enterprise Risk Management (ERM) experience to assist Virginia Commonwealth University (hereafter referred to as "the University" or "VCU"), an agency of the Commonwealth of Virginia with designing a sustainable ERM program. According to VCU's timeline, it is anticipated that the majority of the consultant's work will occur from December 2012 through June 2013.

The initial contract term is one (1) year with four (4) successive one (1) year renewal options.

Note: VCU desires to establish a term contract in order to accommodate any residual requirements subsequent to the completion of the ERM project.

It is the intent of this solicitation and resulting contract(s) to allow for cooperative procurement. Accordingly, any public body, public or private health or educational institution or lead-issuing institution's affiliated foundations may access any resulting contract(s) if authorized by the contractor.

Additional information is available at:

http://www.vcu.edu/procurement/vendors/pdf_docs/RFP_Website_Link_Cooperative_Procurement.pdf

II. OPTIONAL USE CONTRACT:

The resulting contract(s) will be an optional use, requirements based contract. VCU is in no way required to make purchases from the Contractor and may in its sole discretion purchase the identical and/or similar goods/services from other sources. Any estimates/quantities contained herein do not represent a purchase commitment by VCU.

III. THE UNIVERSITY:

VCU is an urban public research university that receives approximately a quarter of a billion dollars annually in research funds; and which has an academic medical center; additional information about VCU is available at:

http://www.vcu.edu/procurement/vendors/pdf_docs/RFP_Website_Link_The_University.pdf

IV. REPORTING AND DELIVERY REQUIREMENTS:

Information is available at:

http://www.vcu.edu/procurement/vendors/pdf_docs/RFP_Website_Link_Reporting_Delivery_Requirements.pdf

V. OPTIONAL PRE-PROPOSAL CONFERENCE:

An optional pre-proposal conference will be held at 3:00 PM (EST) on 8/23/2012 at the Stokes House, located at 918 W. Franklin St., Richmond, Virginia, in the first (1st) floor conference room. The purpose of the conference is to allow potential Offerors an opportunity to present questions and obtain clarification relative to any facet of this solicitation.

*Note – Offerors: Should submit questions (via email) to cemckinl@vcu.edu at **least three (3) business days** prior to the date of the conference; and if attending in person, should advise regarding the number of representatives.*

While attendance at this conference will not be a prerequisite to submitting a proposal, Offerors who intend to submit a proposal are encouraged to attend. Bring a copy of the solicitation with you. Any changes resulting from this conference will be issued in a written addendum to the solicitation.

If using the VITA "Reservationless Conferencing":

Offerors may participate in the pre-proposal conference via conference call by:

- Using the following "Dial-In" numbers:
- 866-842-5779 (United States & Canada);
- 832-445-3763 (International);
- Using Conference Code #: **5762403981**

- Dialing the appropriate “Dial-In” number at the scheduled time; and
- Entering the “Conference Code” when prompted, followed by the “#.”

Note: Offerors who participate in the pre-proposal conference via conference call shall submit an email to Carol McKinley at cemckinl@vcu.edu **within one (1) business day of the pre-proposal conference**, confirming the Offerors participation and the Offeror’s contact information.

VI. BACKGROUND:

VCU’s Board of Visitors, President, and senior leadership team determined that a comprehensive ERM program should be instituted for the university. This ERM program will leverage existing risk assessment processes, control systems/activities, risk responsibility assignments, oversight processes, and board governance.

At the February 2012 Board meeting a whitepaper was requested to determine VCU’s need for an ERM program. That white paper (“ATTACHMENT A,” the “Enterprise Risk Management White Paper.”) was reviewed in the Audit and Compliance Committee meeting of the Board in May 2012. The Board approved moving forward with the implementation. Additional planning including conference calls with universities that have existing ERM programs and the appointment of an ERM Implementation Committee allowed for the development of the Scope of Work (SoW) and Timeline document (refer to ATTACHMENT B).

This project was initially planned to be conducted internally, but the Implementation Committee’s evaluation was that a consultant with ERM experience in a university setting would provide a proven methodology, tools, an inventory of industry risks, and accelerate the project implementation timeframe.

VII. DESCRIPTION OF REQUESTED GOODS/SERVICES AND PROPOSAL RESPONSE REQUIREMENTS AND SUBMISSION INSTRUCTIONS:

This section describes VCU’s requested goods and/or services and the areas to be addressed in Offeror’s proposal. **The areas to be addressed are italicized and in bold. *Proposal response must be submitted in the same order as outlined below, to include the same “TAB” headings (the electronic version of the proposal for Section VII.A should be divided into a separate section (folder) per “TAB”; the hard copy version of the proposal should include the “TAB” label on the applicable page of the proposal.*** Proposals should be prepared simply and economically, providing a straightforward, concise description of capabilities. Emphasis should be placed on completeness and clarity of content. Failure to submit all information requested may result in the elimination of the proposal from consideration. Proposals which are substantially incomplete or lack key information may be rejected by VCU.

A. Description of Requested Goods/Services and Proposal Response Requirements

TAB 1: ERM Consulting Service Requirements (Scope of Work) – the Contractor should:

1. Provide all (as applicable): labor, supervision, equipment, materials, supplies and incidentals, etc., necessary to perform the ERM consulting services specified in, and in response to, this RFP.
2. Provide a methodology, staff augmentation, tools, and knowledge transfer to assist VCU in implementing an ERM program.
3. Review VCU’s draft ERM timeline (refer to “ATTACHMENT B”) for the scope, completeness, and ordering of milestones.
4. Review existing risk assessments and recommend refinements to existing enterprise risks associated with (but not limited to) the:
 - a) ARMICS (Agency Risk Management and Internal Control Standards);
 - b) Agency-wide Risk Assessment (2009);

- c) IT risk assessments by Information Security Officer;
 - d) Internal Audit risk assessment; and
 - e) Compliance risk assessment.
5. Identify industry risks for large urban public research universities with academic medical centers.
 6. Provide a tool to identify and measure the Board's and management's risk appetite.
 7. Analyze VCU's strategic plan, Quest for Distinction, for enterprise risks.
 8. Incorporate risk assessments, industry risks, and strategic plan risks into a tracking list/database.
 9. Assist VCU in the development of an ERM communications plan including materials.
 10. Develop interview questions tailored by subject area to assess additional enterprise risks.
 11. Recommend subject area work groups (estimating 10-12 group based on previous risk assessment experience), assist in determining the subject area work group participants and with group meeting scheduling.
 12. In conjunction with a VCU ERM Implementation Committee member, conduct onsite facilitated risk discovery meetings with subject area work groups. Also, identify process owner/area responsible for each risk.
 13. Consolidate similar risks (especially cross functional risks).
 14. In separate discussions/meetings assist the process owner/risk owner in step 12 with identifying existing controls that mitigate risks.
 15. Develop a survey of Associate Vice Presidents (AVPs) and Vice Presidents (VPs) for risks not identified by above processes.
 16. Provide a scoring methodology that accesses the likelihood and impact of identified risks and includes consideration of existing mitigating controls that offset the risks.
 17. In conjunction with the VCU ERM Implementation Committee, conduct risk/existing control overview and voting meetings with AVPs.
 18. Assist with training and development of forms that include VP signoff requirements for Risk Mitigation and Management (RMM) plan development, including FAQ for the operational managers.
 19. Assist in the development of VP risk discussion tools such as heatmaps, risk summaries, and RMM Plans.
 20. Assist in the development of a risk and control accountability matrix by VP – the risk owner, including the responsible operational manager – the process owner.

Firm should provide detailed information regarding its proposed approach to providing the ERM consulting services, to include, but not limited to:

- a) The services described above;***
- b) The project schedule;***
- c) The project phases - to include:***
 - 1) VCU's obligations and associated required resources (to include VCU personnel, technology requirements, etc.) and the recommended approach for VCU;***
 - 2) Coordination with VCU;***
 - 3) The number of onsite meetings; and***
 - 4) The milestones / deliverables per phase.***
- d) Reporting - to include:***
 - 1) The type of, and content included in the reports the Firm submits; and***
 - 2) The frequency of reporting.***

TAB 2: Data Requirements:

1. Ownership of Intellectual Property:
 - a) All copyright and patent rights to all existing VCU logos, trademarks, papers, reports, forms, etc.; and/or logos, trademarks, papers, reports, forms, materials, creations, or inventions created or developed in the performance of this contract should become the sole property of VCU:
 - 1) Upon request by VCU, the Contractor should promptly provide an acknowledgment or assignment in a tangible form satisfactory to VCU, to evidence VCU's sole ownership of specifically identified intellectual property created or developed in the performance of the contract.
 - b) Any data furnished by VCU shall remain the property of VCU.
2. Security – the Contractor shall:
 - a) Not disclose any data to any third party under any circumstances without prior written approval from VCU.
 - b) Not, under any circumstances, disclose any information regarding the work performed for VCU, VCU personnel information, identified risks/vulnerabilities, etc., without prior written approval from VCU.
 - c) Shall sanitize all media used by the Contractor to store, process, or record any information obtained from VCU in the performance of this contract in accordance with the DOD 5220.22-M standards; and the Contractor shall submit written verification and attestation of media sanitation and complete erasure of VCU information from any media accessible by the Contractor, to the VCU contract administrator (or his/her designee).

Firm should provide detailed information regarding its data security measures and sanitation process.

Tab 3: Contractor Personnel Requirements:

1. Project Manager:

The Contractor should (at no additional cost to VCU) assign a “Project Manager” for the VCU account; the “Project Manager” should: direct the ERM system consulting services provided under this contract, meet with VCU on a mutually agreed upon schedule, submit the management reports to the VCU Contract Administrator (or his/her designee) and assist VCU with facilitating invoicing concerns, contract renewals, etc.

 - a) The “Project Manager” should be accessible via: toll-free telephone number; and E-mail.
 - b) In the event there are any changes to the “Project Manager’s” contact information, the Contractor should provide VCU with the updated information by the time the changes are effective.
2. Statement of Confidentiality:

The Contractor’s personnel may have access to confidential information regarding employees, students, patients, or the public, or to proprietary or other confidential business information belonging to Virginia Commonwealth University (VCU). VCU and its employees, students, patients, or others may suffer irreparable harm by disclosure of confidential or proprietary information and VCU may seek legal remedies available to it should such disclosure occur.

The Contractor’s personnel shall not:

- a) Access data that is unrelated to their job duties at VCU.
 - b) Disclose to any other person, or allow any other person access to, any information related to VCU that is proprietary or confidential. Disclosure of information includes, but is not limited to, verbal discussions, FAX transmissions, electronic email messages, voice mail communication, written documentation, "loaning" computer access codes, and/or other transmission or sharing of data.
3. Gramm-Leach-Bliley Act:
- The Contractor shall comply with the Act by implementing and maintaining appropriate safeguards to protect and prevent unauthorized release of defined as social security numbers, or financial transactions, bank, credit and tax information.

Firm should:

- a) ***Describe the measures it will take to ensure confidentiality of VCU data / information.***
- b) ***Identify the proposed "Project Manager," that individual's tenure with the Firm, contact information and hours of availability.***

TAB 4: Experience and Qualifications of Firm:

Note: It is highly desirable that the Firm have significant experience providing the same or similar ERM consulting services for institutions of higher education that are research universities and/or which have an academic medical campus.

Firm should provide:

- a) ***List of three references for which similar services were provided, preferably public institutions of higher education that are research universities and/or which have an academic medical campus.***
- b) ***Provide qualifications and experience of the firm providing the services, including the Project Manager and other key personnel assigned to the projects.***
- c) ***Provide a list of institutions of higher education with which the firm has experience providing ERM consulting services.***
- d) ***Provide the amount of annual sales the firm has with each VASCUPP Member Institution. A list of VASCUPP Members can be found at <http://www.vcu.edu/procurement/purchasing/contracts/aboutvascupp.html>.***

TAB 5: Other related goods/services:

Describe other related goods and/or services provided by your firm. Provide information to demonstrate how these goods and/or services could benefit the institution and include the associated pricing for the term of the contract. Provide information to address how newly introduced products and services would be offered and included in the contract. Include information on your ability to provide most favored nations pricing.

TAB 6: Sustainability:

Please provide information to demonstrate the overall environmental impact of your proposed approach. Include information on your recommendations to reduce the environmental impact and create efficiencies.

TAB 7: Small, Women-Owned and Minority-Owned Business Commitment:

Firm must submit complete Appendix I which is available at http://www.vcu.edu/procurement/vendors/pdf_docs/RFP_Website_Link_Appendix_1.pdf unless

the firm is a DMBE certified small business. DMBE certified small businesses must include their certification number on the coversheet of this RFP, but are not required to complete Appendix I.

TAB 8: Invoicing and Payment:

Firm must submit complete Appendix II which is available at:
http://www.vcu.edu/procurement/vendors/pdf_docs/RFP_Website_Link_Appendix_2.pdf

TAB 9 Price Schedule:

a) Total Fixed Hourly Rates (Inclusive of Expenses) – the Firm shall:

- 1) Identify the “Total Fixed Hourly Rate” per job classification / title; the “Total Fixed Hourly Rate” shall include all costs associated with providing the ERM consulting services, to include, but not limited to all (as applicable): labor, supervision, equipment, materials, supplies, incidentals, expenses, travel, etc., (as applicable); extra charges will not be allowed.**
- 2) Submit a matrix (breakdown), per project phase, that identifies the job classifications / titles, hourly rate and maximum estimated number of hours per job classification / title with an estimated number of hours for the entire project.**
- 3) Identify the total estimated number of hours for the entire project and the total estimated price for the project.**

TAB 10: Compliance:

Does your Firm accept Section VII, the “DESCRIPTION OF REQUESTED GOODS / SERVICES,” Section X, the “GENERAL TERMS AND CONDITIONS” and Section XI, the “SPECIAL TERMS AND CONDITIONS,” as presented in the RFP?

Yes ___ No ___

If “No,” identify the specific section of the RFP and the reason for non-compliance.

B. Proposal Submission Instructions:

1. Complete and return page 1 of the RFP. Proposals shall be signed by an authorized representative of the Offeror.
2. Complete and return signed addenda acknowledgments (if applicable).
3. Submit one (1) original hard copy (paper) document of the entire proposal, including all attachments and proprietary information. The original proposal must be clearly marked on the outside of the proposal. Submit one (1) unsecured, electronic copy (on a disc or flash drive) of the entire proposal including all attachments and EXCLUDING ANY PROPRIETARY INFORMATION. This disc or flash drive must be clearly marked on the outside that it excludes proprietary information.
4. Submit six (6) unsecured electronic copies (on a disc or flash drive) and four (4) hard copies (paper) of the entire proposal, including all attachments and proprietary information.
5. If applicable, the outside of the proposal must be marked to denote proprietary information is contained in the documents. **Written notice of proprietary information must be submitted as the first page of the Offeror’s proposal.** Notice must specifically identify the applicable portions of the Offeror’s proposal that contains data or materials to be protected and state the reasons why protection is necessary. In addition, the specific (i.e. specific words, figures or paragraphs) proprietary or trade secret material submitted, must be identified on the applicable page(s) within the Offeror’s proposal, by some distinct method, such as highlighting, underlining, etc. The classification of an entire proposal document, line item prices and/or total proposal prices as proprietary or trade secrets is not acceptable and will result in rejection and return of the proposal.

6. Communications regarding this Request for Proposals (RFP) shall be formal from the date of issue for this RFP, until either a Contractor has been selected or the University Purchasing Department rejects all proposals. Formal communications shall be directed to the University Purchasing Department. Informal communications including but not limited to, request for information, comments or speculations, regarding this RFP to any University employee other than a Purchasing Department representative may result in the offending Offeror's proposal being rejected.
7. Additional information is available at:
http://www.vcu.edu/procurement/vendors/pdf_docs/RFP_Website_Link_Additional_Information.pdf

VIII. ORAL PRESENTATION:

Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to VCU. VCU will schedule the time and location of these presentations. Oral presentations are an option and may or may not be conducted.

VCU expects offerors who are invited to give an oral presentation will utilize the person or persons who will be working on the project to make the presentation so quality and experience of the contractor's staff can be evaluated prior to making selection. Should presentations be required they will be scheduled for specific dates. These dates are critical and alternative dates will not be available.

IX. EVALUATION AND AWARD CRITERIA:

Proposals will be evaluated based upon the information provided in the Offeror's proposal using the following criteria: Offeror's qualifications and experience; methodology/approach to providing the requirements stated herein; price; and the Offeror's status as a Virginia certified SWaM Business or the Offeror's plans to utilize Virginia DMBE certified SWaM Businesses in the Offeror's performance of the contract. Selection shall be made of two or more Offerors deemed to be fully qualified and best suited among those submitting proposals. Negotiations shall be conducted with Offerors so selected. After negotiations have been conducted with each Offeror so selected, the agency shall select the Offeror which, in its opinion, has made the best offer, and shall award the contract to that Offeror. The Institution may cancel this Request for Proposals or reject proposals at any time prior to an award, and is not required to furnish a statement of the reason why a particular proposal was not deemed to be the most advantageous. (Governing Rules Section 49.D) Should the Institution determine in writing and in its sole discretion that only one Offeror has made the best proposal, a contract may be negotiated and awarded to that Offeror. The award document will be a contract incorporating by reference all the requirements, terms and conditions of the solicitation.

Notice of Award(s) or Notice of Intent to Award may be accessed electronically at
<http://www.eva.virginia.gov>.

X. GENERAL TERMS AND CONDITIONS:

General Terms and Conditions can be viewed at:

<http://www.vcu.edu/procurement/vendors/purchasing.html#terms>

XI. SPECIAL TERMS AND CONDITIONS:

- A. ADVERTISING: In the event a contract is awarded for supplies, equipment, or services resulting from this proposal, no indication of such sales or services to Virginia Commonwealth University will be used in product literature or advertising. The Contractor shall not state in any of the advertising or product literature that the Commonwealth of Virginia or any agency or institution of the Commonwealth has purchased or uses its products or services.
- B. AUDIT: The Contractor shall retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the Commonwealth of Virginia, whichever is sooner. The agency, its authorized agents, and/or State auditors shall have full access to and the right to examine any of said materials during said period.
- C. AVAILABILITY OF FUNDS: It is understood and agreed between the parties herein that the agency shall be bound hereunder only to the extent of the funds available or which may hereafter become available for the purpose of this agreement.

- D. BEST AND FINAL OFFER (BAFO): At the conclusion of negotiations, the Offeror(s) may be asked to submit in writing, a best and final offer (BAFO). After the BAFO is submitted, no further negotiations shall be conducted with the Offeror(s). The Offeror(s) proposal will be re-evaluated to combine and include the information contained in the BAFO. The decision to award will be based on the final evaluation including the BAFO.
- E. PROPOSAL ACCEPTANCE PERIOD: Any proposal in response to this solicitation shall be valid for sixty (60) days. At the end of the sixty (60) days, the proposal may be withdrawn at the written request of the Offeror. If the proposal is not withdrawn at that time it remains in effect until an award is made or the solicitation is cancelled.
- F. PROPOSAL PRICES: Proposal prices shall be in the form of a firm unit price for each item during the contract period.
- G. CANCELLATION OF CONTRACT: The purchasing agency reserves the right to cancel and terminate any resulting contract, in part or in whole, without penalty, upon sixty (60) days written notice to the Contractor. In the event the initial contract period is for more than twelve (12) months, the resulting contract may be terminated by either party, without penalty, after the initial twelve (12) months of the contract period upon 60 days written notice to the other party. Any contract cancellation notice shall not relieve the Contractor of the obligation to deliver and/or perform on all outstanding orders issued prior to the effective date of cancellation.
- H. DRUG FREE WORKPLACE: The Contractor acknowledges and certifies that it understands that the following acts by the Contractor, its employees and/or agents performing services on state property are prohibited:
 1. The unlawful manufacture, distribution, dispensing, possession or use of alcohol or other drugs; and
 2. Any impairment or incapacitation from the use of alcohol or other drugs (except the use of drugs for legitimate medical purposes).

The Contractor further acknowledges and certifies that it understands that a violation of these prohibitions constitutes a breach of contract and may result in default action being taken by the Commonwealth in addition to any criminal penalties that may result from such conduct.
- I. EXTRA CHARGES NOT ALLOWED: The proposal prices shall be the total fixed prices for the services specified in, and in response to, this RFP; extra charges will not be allowed.
- J. IDENTIFICATION OF PROPOSAL: The proposal package should be identified as follows:

From: _____

Name of Offeror	Due Date	Time
Street or Box Number	RFP No.	
City, State, Zip Code +4	RFP Title	

Name of Contract / Purchase Officer or Buyer: **Choose an item.**

The package should be addressed as directed on Page 2 of the solicitation.

If a proposal is not clearly identified, the Offeror takes the risk that the proposal may be inadvertently opened and the information compromised which may cause the proposal to be disqualified. Proposals may be hand delivered to the designated location in the office issuing the solicitation. No other correspondence or other proposals should be placed in the envelope.

LATE PROPOSALS: To be considered for selection, proposals must be received by the issuing office by the designated date and hour. The official time used in the receipt of proposals is that time on

the automatic time stamp machine in the issuing office. Proposals received in the issuing office after the date and hour designated are automatically disqualified and will not be considered. The University is not responsible for delays in the delivery of mail by the U.S. Postal Service, private couriers, or the intrauniversity mail system. It is the sole responsibility of the Offeror to insure that its proposal reaches the issuing office by the designated date and hour.

- K. **INDEMNIFICATION:** Contractor agrees to indemnify, defend and hold harmless the Commonwealth of Virginia, its officers, agents, and employees from any claims, damages and actions of any kind or nature, whether at law or in equity, arising from or caused by the use of any materials, goods, or equipment of any kind or nature furnished by the Contractor/any services of any kind or nature furnished by the Contractor, provided that such liability is not attributable to the sole negligence of the using agency or to failure of the using agency to use the materials, goods, or equipment in the manner already and permanently described by the Contractor on the materials, goods, or equipment delivered.

- L. **MINORITY/WOMEN-OWNED BUSINESSES SUBCONTRACTING REPORTING REQUIREMENTS AND GOALS:** Where it is practicable for any portion of the awarded contract to be subcontracted to other suppliers, the Contractor is encouraged to offer such business to minority and/or women-owned businesses. Names of firms may be obtained from the buyer handling this solicitation. When such business has been subcontracted to these firms and upon completion of the contract, the Contractor agrees to furnish the purchasing office the following information: name of firm, phone number, total dollar amount subcontracted and type of product/service provided.

Virginia Commonwealth University Department of Procurement Services encourages the participation of minority owned businesses in the procurement process by actively soliciting bids from these businesses. Our office uses the information compiled by the State Department of Minority Business Enterprise, the State Division of Purchase and Supply and the Department of Information Technology to assist in this endeavor. The department has membership with the Virginia Regional Minority Supplier Development Council and participates in the annual Virginia Businesses Opportunities Fair. We encourage departments to support minority-owned businesses within their purchasing authority when appropriate.

Virginia Commonwealth University has a minority-owned business participation goal of twenty percent (20%) for each project.

- M. **PRIME CONTRACTOR RESPONSIBILITIES:** The Contractor shall be responsible for completely supervising and directing the work under this contract and all subcontractors that he may utilize, using his best skill and attention. Subcontractors who perform work under this contract shall be responsible to the prime Contractor. The Contractor agrees that he is as fully responsible for the acts and omissions of his subcontractors and of persons employed by them as he is for the acts and omissions of his own employees.
- N. **RENEWAL OF CONTRACT :** This contract may be renewed by the Commonwealth for four (4) successive one (1) year periods under the terms and conditions of the original contract except as stated in 1. below . Price increases may be negotiated only at the time of renewal. Written notice of the Commonwealth's intention to renew should be provided approximately 60 days prior to the expiration date of each contract period:
1. If the Commonwealth elects to exercise the option to renew the contract for an additional one (1)- year period, the contract price(s) for the additional one (1) year shall not exceed the contract price(s) of the previous contract period increased/decreased by more than the percentage increase/decrease of the **"Services"** category of the CPI-W section of the Consumer Price Index of the United States Bureau of Labor Statistics for the latest twelve months for which statistics are available.
- O. **SUBCONTRACTS:** No portion of the work shall be subcontracted without prior written consent of the purchasing agency. In the event that the Contractor desires to subcontract some part of the work specified herein, the Contractor shall furnish the purchasing agency the names, qualifications and experience of their proposed subcontractors. The Contractor shall, however, remain fully liable

and responsible for the work to be done by its subcontractor(s) and shall assure compliance with all requirements of the contract.

- P. **WORK SITE DAMAGES:** Any damage to existing utilities, equipment or finished surfaces resulting from the performance of this contract shall be repaired to the Commonwealth's satisfaction at the Contractor's expense.
- Q. **POLICY OF EQUAL EMPLOYMENT:** Virginia Commonwealth University is an equal opportunity/affirmative action employer. Women, Minorities, persons with disabilities are encouraged to apply. The University encourages all vendors to establish and maintain a policy to insure equal opportunity employment. To that end, Offerors should submit along with their proposals, their policy of equal employment.
- R. **COMMUNICATIONS:** Communications regarding this Request for Proposals (RFP) shall be formal from the date of issue for this RFP, until either a Contractor has been selected or the University Purchasing Department rejects all proposals. Formal communications shall be directed to the University Purchasing Department.

Informal communications including but not limited to, request for information, comments or speculations, regarding this RFP to any University employee other than a Purchasing Department representative may result in the offending Offeror's proposal being rejected.

- S. **eVA BUSINESS-TO-GOVERNMENT CONTRACTS AND ORDERS:** The solicitation/contract will result in purchase order(s) with the eVA transaction fee specified below assessed for each order.
1. For orders issued August 16, 2006 thru June 30, 2011, the Vendor Transaction Fee is:
 - a) DMBE-certified Small Businesses: 1%, Capped at \$500 per order.
 - b) Businesses that are not DMBE-certified Small Businesses: 1%, Capped at \$1,500 per order.
 2. For orders issued July 1, 2011 thru June 30, 2012, the Vendor Transaction Fee is:
 - a) DMBE-certified Small Businesses: 0.75%, Capped at \$500 per order.
 - b) Businesses that are not DMBE-certified Small Businesses: 0.75%, Capped at \$1,500 per order.
 3. For orders issued July 1, 2012, and after, the Vendor Transaction Fee is:
 - a) DMBE-certified Small Businesses: 1%, Capped at \$500 per order.
 - b) Businesses that are not DMBE-certified Small Businesses: 1%, Capped at \$1,500 per order.

The specified vendor transaction fee will be invoiced, by the Commonwealth of Virginia Department of General Services, approximately 30 days after the corresponding purchase order is issued and payable 30 days after the invoice date. Any adjustments (increases/decreases) will be handled through purchase order changes.

The eVA Internet electronic procurement solution, website portal www.eva.virginia.gov, streamlines and automates government purchasing activities in the Commonwealth. The portal is the gateway for vendors to conduct business with state agencies and public bodies.

Vendors desiring to provide goods and/or services to the Commonwealth shall participate in the eVA Internet e-procurement solution and agree to comply with the following: If this solicitation is for a term contract, may provide an electronic catalog (price list) or index page catalog for items awarded. The format of this electronic catalog shall conform to the eVA Catalog Interchange Format (CIF) Specification that can be accessed and downloaded from www.eVA.virginia.gov. Contractors should email Catalog or Index Page information to eVA-catalog-manager@dgs.virginia.gov.

- T. **ELECTRONIC COPIES OF PROPOSALS:**
The successful Contractor may be required to provide the VCU Department of Procurement Services with a copy of the Contractor's entire original proposal (to include all attachments), and all subsequent correspondence (i.e. responses to requests for clarification and documents generated

through the negotiation process) in an unsecured electronic format (i.e. email, disc – CD or DVD or flash drive). **The Contractor SHALL NOT INCLUDE ANY PREVIOUSLY IDENTIFIED PROPRIETARY INFORMATION IN THE ELECTRONIC FORMAT; VCU will post the Contractor’s original proposal, and all subsequent correspondence on the VCU Department of Procurement Services Website, VCU shall not be responsible for the Contractor’s failure to exclude proprietary information submitted in the unsecured electronic format).**

U. CONTRACT SUMMARY:

The Contractor must provide to the University within fourteen (14) days after award of contract, an unsecured electronic summary of the contract. All the main features of the contract, including pricing, must be summarized. The contract summary will provide information for authorized users that choose to access the contract.

XII. ATTACHMENTS:

ATTACHMENT A - Enterprise Risk Management White Paper

ATTACHMENT B - Proposed Timeline

ATTACHMENT A

(Enterprise Risk Management White Paper)

Enterprise Risk Management

Enterprise Risk Management (ERM) is a new way of thinking, planning and strategizing.

Traditionally, businesses and universities have identified and managed risks individually or transactionally. Some examples are information technology breaches or failures, legal issues, and carrying traditional fire and other types of insurance. This can, at times, create a “silo” approach to risk management that may create a lack of coordination that could fail to identify strategic and reputational risks.

Risk is always a part of any business and not all risk is detrimental or must be eliminated. Successful organizations are those that can identify and manage risks in advance of those risks transforming into actualities. Unexpected occurrences can drive a business to react in a non-proactive manner and/or create significant liabilities.

Establishing an organizational Enterprise Risk Management (“ERM”) process and structure can help to cover gaps by creating a holistic organization-wide approach to risk management that increases communication and integrates risk management with strategic planning. Additionally, ERM can help to position an organization to not only identify and mitigate traditional risks, but also to manage risk and, whenever possible, turn risk into opportunities.

Traditional risk mitigation involves one-time organizational action to try to avoid or reduce risk. Examples of risk mitigation include purchasing fire insurance, installing computer intrusion software, and/or instituting a policy prohibiting a certain type of activity. However, ERM institutes active and on-going identification and *management* of risks. An organization with an effective ERM process will continually work to identify and prioritize its risks across the business and develop a process to manage and monitor those risks.

Enterprise Risk Management is a Best Practice in Business.

The control framework developed by the Committee of Sponsoring Organizations (COSO) states that risk management is an essential part of strong controls by ensuring that risk appetite aligns with management’s decisions and an organization’s strategy. A recent report by Ernst & Young noted that companies that made risk management practices part of their corporate culture tended to do better financially than those that did not. (“Turning Risk into Results,” Ernst & Young Global Management 2012)

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“Enterprise risk management is a process, effected by an entity’s board of directors, management and other personnel, applied in strategy setting and across the enterprise, designed to identify potential events that may affect the entity, and manage risk to be within its risk appetite, to provide reasonable assurance regarding the achievement of entity objectives.”

*COSO/Treadway
Commission*

The Sarbanes-Oxley Act requires businesses to utilize a control framework in their internal control assessments. (Sarbanes-Oxley Act of 2002, Section 404) Many opted for the COSO Framework, which includes a risk assessment element. NYSE corporate governance rules require listed companies to "discuss policies with respect to risk assessment and risk management." (NYSE Listed Company Manual Section 303A Part 7. (c) (iii) (D)) Most recently, corporate debt rating agencies have started reviewing risk management in its company evaluation process. When properly implemented, ERM integrates the concepts of internal control, Sarbanes-Oxley, and strategic planning; all recognized as best practices.

Can Enterprise Risk Management Improve How Universities Operate?

Current trends point towards increasing pressure to transform risk management for universities:

- Fierce competition for faculty, students, staff, and financial resources.
- Pressure for increased productivity, responsiveness, and accountability while reducing costs.
- Increased external scrutiny from government, governing boards, and the public demanding accountability.
- New technologies that require investment of both financial and human capital resources.
- Rapidly increasing entrepreneurial ventures beyond the traditional educational venues that create stresses and strains on traditional administrative and financial infrastructures.
- Increased competition in the marketplace.



ERM focuses on an institution’s achievement of its objectives or mission in the following four areas:

- *Strategic – high-level goals that are aligned with and support the institution’s mission*
- *Operational – ongoing management process*
- *Financial – protection of the institution’s assets*
- *Compliance – the institution’s adherence to applicable laws and regulations*

Additionally, this framework helps a university manage one of its most important, overarching risks – reputational risk. The importance of reputational risk for a university cannot be over emphasized. There is not a single activity at a university that is not touched by potential or actual reputational risk. From academic quality to degree awarding, from research to instruction; a university’s reputation is always a factor in customer and stakeholder decisions. If an incident were to occur to diminish a university’s reputation, the financial and strategic repercussions could be devastating and have a long-term impact.

Using an ERM framework, management can review pressures and risks on an organization-wide basis and determine which risks may or could affect the ability to meet the university's strategic goals. ERM can also clarify the role of the board and senior management in risk management and decide whether the university should take on new risks or reduce its current risks. Although higher education has lagged behind the for-profit business sector in implementing ERM, it is now widely accepted in higher education as a best practice in strategic organizational management. Given the university's goals in education, research, and public service; implementation of ERM is one of the best ways to assist VCU to meet its strategic vision.

Why Should Virginia Commonwealth University Implement Enterprise Risk Management?

As a part of the state-required ARMICS process, the university has annually completed an "agency-wide risk assessment." (Update on Agency Risk Management and Internal Control Standards (ARMICS) - Presentation to Finance, Investment and Property Committee, VCU Board of Visitors, August 24, 2011) That assessment has identified challenges and opportunities for the university and has identified ways to improve the control environment. The university currently has wide-ranging policies and procedures to actively manage many of its financial, compliance and operational risks. However, some financial policies may need to be written, revised or updated. Implementing ERM to expand upon the current risk assessment processes will create opportunities to identify and manage risks and controls to include strategic and reputational risks. This could present an opportunity for VCU to lead among its peers.



ERM is an important step in implementing the overall strategic plan that identifies, analyzes, and strategically mitigates risks across a wide range of sources. Without ERM, implementation of a strategic plan like *Quest for Distinction* could be analogized to driving on a freeway without routinely checking one's mirrors for other cars and related risks. ERM helps the board members understand how management knows that the important risks to the university will be identified and managed.

Quest for Distinction identifies VCU as forward looking and future planning. Successful implementation of ERM would complement the strategic plan by focusing on those risks that could keep the university from successfully reaching the *Quest for Distinction* goals. The first step for any strategic plan is to focus on implementing those activities that help to achieve those goals. A similarly important parallel step is to identify and manage those risks that may prevent reaching the goals. Additionally, other risks may be identified that do not directly relate to *Quest for Distinction*, but relate to the university's mission statement and core values.

What would ERM look like at VCU?

From the very beginning, the President must promote the importance of ERM to the university, lend his sponsorship to the ERM project, and lead the ERM process. Through its support and monitoring of the ERM project, the board sets the tone for risk management on campus. Senior management, including the Board of Visitors and the President, must demonstrate the importance of ERM to VCU by making time to add their expertise to the process and by making the ERM project a time and budget priority.

The next step, as with most projects, is to put someone in charge. The most important indicator of success in this project will be having an individual whose responsibility is to continually maintain the momentum of the process. This project director would be someone reporting either to the President, Vice President for Finance and Administration, or Executive Director of Assurance Services. The project director would assist in developing a framework that would guide the process and identify resources necessary to make the project successful and further refine the map that the university will continuously follow to meet its strategic goals. The Department of Assurance Services would be a valuable resource in assisting in the direction of this project.

Similar to strategic planning, ERM is not a one-time process that develops a discrete inventory of risks that is then placed on the shelf for decoration or occasional reference. ERM must become part of the living culture and strategic planning processes for the university. Whenever priorities are set or decisions are made, enterprise risk management must become part of the process. An important part of ERM is education and how to make risk assessment part of the decision-making process and vocabulary on campus and create a culture that supports setting priorities and responsible risk-taking.

We will need to build on VCU's current risk management processes to identify, analyze, evaluate, treat, and monitor the university's current processes and strategic goals. In a large multi-faceted university with many schools, activities, research grants, foundations, associations, and a teaching hospital; this could be a daunting task. Similar to strategic planning, full implementation of ERM could involve many employees and stakeholders to tap the creativity necessary to identify all the university's risks.

As ERM began in the for-profit business sector, it used a process-control approach that focused on key business processes and managing risk events by using consistency across the business processes. This approach used the COSO framework to comprehensively review each process creating detailed control documentation and comprehensive reporting. This approach requires an extensive amount of initial effort to catalog, document, and analyze all the risks.

Some universities have embraced a measurement-driven approach that focuses on identifying the key risk factors and understanding their materiality and probability of occurrence. Risk mitigation activities are focused on the most material risks with appropriate mitigation strategies. This creates risk management as a tool that can be used for budgetary as well as strategic planning. This approach has been successfully implemented at Emory University in Atlanta (a 14,000-student university with a teaching hospital) and Cornell University in New York (a 22,000-student public land grant university with a teaching hospital).

Selected Universities that have implemented ERM

- Drexel University
- University System of Georgia
- NC State University
- Penn State University
- Emory University
- University of North Carolina
- University of California System
- University of Texas System
- Texas A&M University
- University of Maryland
- Ohio University
- Western Carolina University
- University of Notre Dame
- Stanford University
- University of Pennsylvania
- University of South Florida
- California Institute of Technology
- Indiana State University
- Lehigh University
- University of Washington
- University of Wisconsin

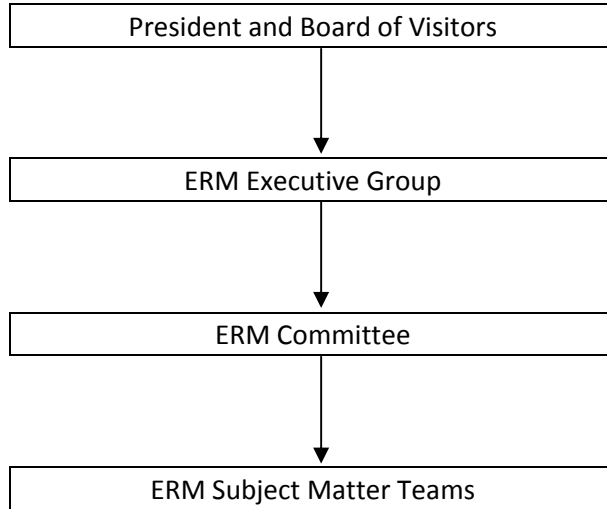
Source: United Educators and other research

We have reviewed and evaluated these two ERM approaches. We have seen that the most successful models implemented by universities have used the measurement-driven approach similar to that implemented at Emory and Cornell Universities. This model is one that we believe would fit well with VCU and involves staff throughout the university to identify, prioritize, and manage risks. There may be opportunities to involve internal or external experts to assist in tailoring this or another ERM model to VCU.

How Can VCU Identify and Prioritize its Risks?

Interviews, group discussions, surveys, or other methods would be used by facilitators to guide the risk identification and evaluation process. An important part of the ERM process is for the user groups to have significant input in risk identification and evaluation. This process should identify those risks that the senior management and the board need to focus on, not trivial risks.

Possible ERM Structure



One common way to identify and rate risks is through the use of facilitated meetings. VCU faculty, staff, and other stakeholders with different backgrounds and responsibilities would collaborate and brainstorm with the assistance of a facilitator trained in group dynamics and familiar with ERM goals. These groups would be organized around subject matters such as: Finance, Safety and Facilities, Human Resources, Information Technology, Governance, Academics, Student Affairs, and Research. Risks would be scored as to both severity and likelihood, emphasizing severity. Certain areas could be reviewed for risk first because they have higher risks, have greater importance as strategic initiatives, or have higher exposure to affect the university’s reputation.

This process will identify many more risks than can be actively managed by senior management. After a broad range of risks are identified through this initial process, an ERM Committee (probably individuals at the Assistant Vice President level) would be tasked with grouping and prioritizing the risks. Establishing a cross-functional ERM committee is an opportunity to advance some real thinking and truth-telling about the risks various individuals on campus see. Staff from Finance and Administration as well as Assurance Services would be key members of this ERM Committee due to their risk analysis experience. This committee would then decide how many of these risks could be actively managed at one time, the Key Risks. Generally, it may be difficult for senior management to be involved in managing more than 50 risks annually. Management could individually decide whether certain other risks should be managed by department managers outside of this ERM project.

How are the Risks Managed?

After the ERM Committee identifies those Key Risks, each risk would be assigned to a Process Owner. That individual may or may not be responsible for owning that risk or implementing action to mitigate that risk. The Process Owner would be responsible for ensuring that the risk is managed and to report on that risk to the ERM Executive Group (probably individuals at the President's Cabinet level). The Process Owner would have to work closely with those responsible for actually managing that risk (the Risk Owners), both to identify the details of the risk and to develop practical ways to mitigate the risk. The Risk Owners need to use their risk management and mitigation plans in budget development and clearly identify those budget requests that mitigate Key Risks.

The ERM Executive Group would meet for a few hours quarterly to review Key Risks. Each Key Risk would be reviewed annually. The Process Owner would present the status of that risk, steps being taken to manage the risk, the planned operational response to an occurrence of that risk, and the planned communication response to an occurrence. In order to keep the meeting direct and concise, the Process Owner would be given approximately five minutes to present and a similar amount of time to answer questions. A rigid timetable ensures that the scheduled risks are addressed within the allotted time.

Of course, the implementation is not complete until a monitoring procedure is in place to revisit the risk assessment process periodically and bring the process full circle by re-assessing risk and evaluating methods of risk control. The ERM Committee would periodically meet to decide whether there are new risks that may need to be managed as Key Risks and whether any Key Risks are so well managed that they no longer need to be managed by the ERM Executive Group.

Annually, the project director would update the appropriate committees of the Board of Visitors on the status of risk management. This update would summarize important risk management activities, identify important risks that have not been sufficiently managed, and ask for the board members' input on their assessment of risks that may need to be considered.

How Much is Enterprise Risk Management Going to Cost VCU?

As previously noted, the university currently reviews enterprise level risk as a part of the ARMICS procedures. Implementing ERM would build upon this process and culture to make the process more formal, involve management more deeply, and integrate risk assessment into strategic planning and decision-making. The university may want to engage internal or external experts in developing the ERM framework and in facilitating risk identification and scoring; this may involve the budgeting of resources. Additional costs and meeting time will be required to educate and inform those involved of the background, process, and goals of the project.

However, most of the cost to the university will be "soft costs" in that individual staff members will be asked to make time in their regular work duties to fulfill ERM tasks. After some initial start-up and organizational meetings, the ERM Executive Group would meet for three quarterly. The ERM Committee may need to meet for two or three days to initially review and prioritize the Key Risks. The facilitated meetings to identify the risks may involve eight meetings of ten individuals lasting three to four hours. Initially, the individual identified as the project director may find that organizing and monitoring the project takes a significant amount of his or her workload. After the initial phase, the project director should find that maintaining the momentum of the project is less burdensome.

The Process Owners and the managers in the identified risk areas will be performing tasks that are integral to their regular duties. We believe that many of these staff members are already identifying and working to mitigate risks in their assigned areas. Formalizing their procedures and then reporting their results to management annually should not be a significant additional burden.

How Will the Implementation of Enterprise Risk Management Benefit VCU?

Adoption and implementation of Enterprise Risk Management at VCU will give management and the board knowledge that, as a whole, the university is doing what it can to be ready for the future. We may have limited ability to affect or even predict the future, but if we are ready for the future then we can continue to direct our path through the future, instead of having the future direct us.

A strong risk assessment with related mitigation strategies will increase the university’s reputation as a leader in active governance by both the board and senior management. The university will be seen as a proactive steward of its resources by state government, donors, the bond market, and other stakeholders.

<p>ERM can help in management’s efforts to:</p> <ul style="list-style-type: none">• Sustain its competitive advantage• Solidify its integrity and reputation• Respond effectively when a significant event occurs• Avoid financial surprises• Mitigate future liabilities• Effectively manage all of its resources

Should an event occur that has been a part of the risk management process, the university’s response can be quick, decisive and resilient, because it has been anticipated. Even if an event occurs that had not been part of the process, the university will be seen as having been active in risk management and had just not thought of the unthinkable and the risk management process may aid in mitigating future liabilities.

Primarily, implementation of risk management will be another tool to successfully implement the themes of *Quest for Distinction* and lead VCU into its second 50 years as a premier urban, public research university distinguished by its commitments to education, research, human health, and engagement.

ATTACHMENT B

Virginia Commonwealth University's Enterprise Risk Management Proposed Timeline August 13, 2012

March 2012	Develop ERM White Paper
May 2012	Present ERM White Paper to Board and obtain their Charge
June 2012	Establish ERM Implementation Committee
June 2012	Provide Vice President's Update
July 2012	Conduct interviews with leading ERM universities
August 2012	Conduct informal discussions with preapproved consultants
August 2012	Develop scope of work statement and vendor evaluation criteria
August 2012	Contact Creative Services to build an ERM website
September 2012	Present update to the Audit and Compliance Committee of BOV
October 2012	Review RFP responses, award contract
November 2012	Communicate Presidential support and expectations to key stakeholders in ERM process
November 2012	Hold entrance meeting with consultants (Video Conference Acceptable)
December 2012	Present update to the Audit and Compliance Committee of BOV
December 2012	Fulfill document requests for consultants
January 2013	Develop subject area work groups
January 2013	Conduct facilitated interviews with subject area work groups, organized by significant risk area
February 2013	Present update to the Audit and Compliance Committee of BOV
February 2013	Create AVP Risk Prioritization and Plan review committee
February 2013	Study impact and mitigation of existing controls
March 2013	Consolidate risks by AVP Vote for prioritization
April 2013	Present highest prioritized risks to VPs and President
May 2013	Present update to the Audit and Compliance Committee of BOV
May 2013	Assign risk ownership for highest risks
June 2013	Conduct Workshops on risk management and mitigation (RMM) plan development
August 2013	Present update to the Audit and Compliance Committee of BOV
September 2013	Request RMM plans for highest risks
October 2013	Evaluate RRM plans and provide feedback to responsible areas
November 2013	Present update to the Audit and Compliance Committee of BOV
December 2013	Present RMM plans to VPs and President
February 2014	Present RMM plans to BOV's Audit and Compliance Committee (conducted annually)