



## Administrative Procedures

<b>AP-713</b>	<b>Date of implementation:</b> October 1, 2018
	<b>Date of review:</b> November 15, 2023
	<b>Related Administrative Procedures:</b>
<b>ENTERPRISE RISK MANAGEMENT</b>	

**Purpose:** To establish Enterprise Risk Management (ERM) roles and responsibilities, as well as the strategy of the Division to manage its risks. The Division will identify and manage its enterprise risks in support of its vision, values and guiding principles, goals and strategic plan. The Division cannot seek to eliminate risk; rather, it will provide that existing and emerging risks are identified, communicated and effectively managed.

### **Roles and Responsibilities:**

#### 1) Risk Committee

The Risk Committee is comprised of the Director, Deputy Director, Learning Superintendent and up to three (3) Board members. The Committee has been delegated certain responsibilities for oversight of the ERM program. The Committee is responsible for reviewing and presenting to the Board, as required, the following:

- Changes to the Division’s ERM framework [needs to be developed]
- Changes to management’ risk appetite/tolerance levels, if formally developed.
- Management’s risk registers and risk assessment results for the Division’s top enterprise-wide risks.
- Action plans to address risk mitigations and opportunities identified as high priority by management.

#### 2) Director of Education

Is accountable to the Board with respect to ERM, and is responsible for ensuring the ERM framework approved by the Board is implemented and operational through:

- Championing risk management within the Division to ensure the Division remains focused on risk.
- Integration of ERM into the development of strategic, business and operational plans and operational decisions.
- Ensuring effective risk identification, risk assessment, risk management and risk monitoring processes within the Division.

- Consulting, as required, with the Division’s employees or external consultants to effectively management all aspects of risk.

Providing ERM status updates (either directly or via a designate) at every Risk Committee, and at least once per year to the Board, on risk management activities, as well as if any significant risk changes or issues arise. Is accountable to the Board with respect to ERM, and is responsible for ensuring the ERM framework approved by the Board is implemented and operational through:

- Championing risk management within the Division to ensure the Division remains focused on risk.
- Integration of ERM into the development of strategic, business and operational plans and operational decisions.
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- Consulting, as required, with the Division’s employees or external consultants to effectively management all aspects of risk.

Providing ERM status updates (either directly or via a designate) at every Risk Committee, and at least once per year to the Board, on risk management activities, as well as if any significant risk changes or issues arise.

### 3) Deputy Director, CFO

Is accountable to the Director of Education and is responsible to manage the implementation and maintenance of the ERM administrative procedure and framework by:

- Developing, monitoring and revising the ERM administrative procedure.
- Coordinating the risk identification, risk assessment, risk management and risk monitoring processes.

Preparing status updates at least once per year to the Director of Education on risk management activities, as well as if any significant risk changes or issues arise.

### 4) Admin Council

Are accountable to the Director of Education and responsible for:

- Active participating in the risk assessment process, including promoting the Division’s ERM Administrative Procedure and framework, as well as expectations for the management of risk.
- The formal identification of risks that impact the Division’s strategic goals and objectives.
- Assisting to rank risks, based on the Division’s impact and likelihood criteria.
- Monitoring progress in management risks and implementing improvement opportunities.

- Reporting at Admin Council meetings on the status of risk items delegated to specific risk owners.
- Communicating the expectations of staff impacted by the identified ERM risks.

Communicating ERM results to all staff.

#### 5) Enterprise Risk Management Framework

All risks are to be identified, assessed, management, monitored and reported in a thorough and systematic fashion in accordance with the Division's ERM framework.