



Enterprise Risk Management (ERM) Update

July 8, 2021



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Agenda

- Commission Milestones
- Commission Risk Profile



Commission Milestones (Notional)

- ✓ Nov 2020: Created Draft Policy
- ✓ Feb 2021: Completed Risk Management Survey Analysis
- ✓ Mar 2021: Developed Initial ERM Framework
 - » Risk Register
 - » Risk Profile
- ✓ Apr 2021: ERM Framework Finalized
 - ERM Subcommittee Review
- ✓ Jun 2021: ERM Mitigation Plan Development
 - Jul 2021: ERM Mitigation Plan Finalized
 - Aug 2021: Completion of ERM Policy
 - Sep 2021: Risk Intake (Data Call) – Starts Annual ERM Cycle



Commission Risk Profile

| Risk Area | # of Risks (Total: 22) | Severity Score |
|--|---------------------------|----------------|
| Governance System | 4 | High |
| Strategic Planning and Implementation | 4 | Moderate |
| Customer Expectations and Engagement | 1 | Moderate |
| Performance Measurement, Analysis, Results and Improvement | 2 | Moderate |
| Workforce Capability, Capacity, Climate, and Performance | 4 | Moderate |
| Work Process and Operational Effectiveness | 7 | Moderate |



**Overall Risk:
Moderate**

| | | Severity Rating Matrix | | | | |
|------------|---|------------------------|---|---|---|---|
| Likelihood | 5 | | | | | |
| | 4 | | | X | | |
| | 3 | | | | | |
| | 2 | | | | | |
| | 1 | | | | | |
| | | 1 | 2 | 3 | 4 | 5 |
| | | Consequence | | | | |