**Enterprise Risk Management (ERM) Council**

**Final Draft (11/1/10)**

Established: November 2010

The Enterprise Risk Management Council was established by President Benjamin Allen and will report to President Allen and the UNI Cabinet (as appropriate).

Purpose

To thoroughly integrate and coordinate University risk management efforts, provide leadership in assessing risk across the institution, identify and prioritize areas for review, assist in identifying strategies to mitigate risk, and make recommendations on institutional policies and procedures in order to insure effective and efficient practices to manage risk across the University. Council efforts support the core values and principles stated in the 2010-2016 Strategic Plan of the Board of Regents, State of Iowa in such areas as continuous improvement, ethical behavior, honesty, transparency and public accountability. The work of the Council also supports Goal 6 of the 2010-2015 UNI Strategic Plan:

 Goal 6: Ensure accountability, affordability, and access

 Goal 6. Objective 1: Ensure accountability in all university operations

Draft of Scope: to be finalized by the Council

The Council will work as a team to evaluate and control risk and will, when necessary, develop ad hoc membership and utilize consultants to further their work. Activities will include, but are not limited to:

* Conduct a review of university policies and procedures to insure they are updated and reflect current best practices;
* Develop a process to insure periodic review of university policies;
* Conduct university wide risk assessment;
* Develop risk assessment and report, identifying high, medium and low risk areas;
* Provide recommendations to prioritize identified risks and time line associated with actions required to mitigate such risks;
* Identify training needs and recommendations on time line for actions;
* Develop annual ERM forum for university faculty and staff.

Activities of the Council are intended to identify areas of excellence and areas of improvement across the University. It is not intended to replace offices or functions that currently have risk management activities as part of their individual roles, departments or divisions. It is the inherent responsibility of each manager/department head to respond to and manage risk in his/her area. The efforts of the Council are meant to complement those efforts and, when necessary, bring additional support to areas identified or enhancement or improvement.