



Enterprise Risk Management (ERM) Implementation Status Update

To: Audit Committee

Date: 22 March, 2021

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Strategic Directions

- Transform Student Learning
- Create a Culture for Student and Staff Well-Being
- Provide Equity of Access to Learning Opportunities for All Students
- Allocate Human and Financial Resources Strategically to Support Student Needs
- Build Strong Relationships and Partnerships Within School Communities to Support Student Learning and Well-Being

Recommendation

It is recommended that the Enterprise Risk Management (ERM) Implementation Status Update be received.

Context

On June 22, 2020 staff introduced the ERM implementation project to help streamline and centralize the risk management processes of the TDSB. The Insurance and Enterprise Risk department will coordinate with the management team and risk owners, in identifying, assessing, controlling and monitoring key risks affecting the Board. An implementation plan is enclosed in Appendix B.

Below are three key updates since the last report:

- Following an extensive search, staff are currently finalizing the hiring of the Assistant Manager, Insurance and Enterprise Risk. The candidate is expected to start in April 2021 and will actively participate in the management of the ERM project.

- An ERM Committee (ERMC) is being created. The ERMC will consist of internal department representatives who will provide input on behalf of their corresponding function areas. The ERMC structure, mandate, responsibilities and workplan will be shared at the June 2021 Audit Committee meeting.
- The Enterprise Risk Management Policy and Enterprise Risk Management Procedure is currently in the planning and development stage and will be introduced at the September 2021 Governance and Policy Committee.

Implementation Plan and Associated Timeline

As stated in the June 2020 update, the reported implementation timelines were subject to change given the pandemic and delays in hiring for the Assistant Manager position. Staff will continue to update the Audit Committee on the work progress, as summarized in Appendix B: Enterprise Risk Management Implementation Plan. TDSB is currently in the early stages of the multi-year ERM implementation and this initiative is expected to reach its final level of maturity by 2024 or 2025.

Resource Implications

Not Applicable

Communications Considerations

Not Applicable

Board Policy and Procedure Reference(s)

Not Applicable.

Appendices

- Appendix A: Enterprise Risk Management Presentation
- Appendix B: Enterprise Risk Management - Implementation Plan

From

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