

Appendix B: Enterprise Risk Management Implementation Plan

As of March 22, 2021

| Phase 1 | Initiated | Ongoing | Completed |
|---|------------------|----------------|------------------|
| Phase 1 will focus on ERM framework development | | | |
| TDSB Insurance and Risk Management department assigned ERM portfolio and implementation ownership. Name change to Insurance and Enterprise Risk | | | ✓ |
| ERM Introduction presentations to Executive team, Board/Trustees and Audit | | | ✓ |
| Draft: Risk Categories, Risk Levels, Risk Register, Heat Map, Definitions presented to Executive team and Audit | | | ✓ |
| Confirmed selection of globally accepted ERM Framework: ISO 31000:2018 Risk Management-Guidelines | | | ✓ |
| Establish an ERM Committee (ERMC), confirm mandate, roles, responsibilities and deliverables | ✓ | | |
| Hiring Assistant Manager, Enterprise Risk | | ✓ | |
| ERM introduction to TDSB departments, including introducing a risk assessment tool | ✓ | | |
| Initiate development of ERM Policy and Procedure at Governance and Policy Committee in September | | ✓ | |
| Finalize Risk Categories selection and Risk Categories, Risk Levels, Risk Register, Heat Map, Definitions | | ✓ | |
| Approve interim Risk Register tool | ✓ | | |
| Review and revise Phase 2 and 3 implementation | | ✓ | |
| Confirmation of ERM monitoring and reporting frequency to executive and Audit | | ✓ | |
| Confirm internal versus retaining external consultant for risk identification session for 2022 and schedule date. | ✓ | | |
| Phase 2 | | | |
| Phase 2 will focus on risk identification, including identification of risks, risk owners, and risk controls. | Initiated | Ongoing | Completed |
| Identify and confirm key TDSB objectives using the Multi-Year Strategic Plan to facilitate the risk identification and assessment processes. | | | |
| Conduct high level (executive level) stakeholder survey to create a list of risks, with assigned risk owners who are responsible for those risks. | | | |
| Conduct risk survey of Audit/Board | | | |
| Facilitation session #1: Complete a facilitation session to identify, prioritise and rate TDSB risks. | | | |
| Coordinate interviews with management and risk owners to identify risks in each department or operational area, and to document existing mitigating controls in place. The Insurance and Enterprise Risk department will collaborate with risk owners, to carry out the preliminary self-assessment and to determine the risk level based on the impact and likelihood scale. | | | |
| Finalize risk profile (compilation of all risks, prioritized and defined) | | | |

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|---|------------------|----------------|------------------|
| ERMC to finalize and deliver a completed Risk Register to Executive team | | | |
| Present Risk Register to Audit. Receive final approval on presentation and reporting frequency. | | | |
| Initiate discussions and procurement of ERM application to record and report on ERM | | | |
| Finalize and approve ERM Policy and Procedure | | | |
| Incorporation of ERM into strategy and objective planning | | | |
| Initiate integration of ERM program into TDSB policy, projects, and reporting | | | |
| Phase 3 Phase 3 will focus on increasing maturity level of ERM program, including, monitoring and reporting | Initiated | Ongoing | Completed |
| Set monitoring schedule with risk owners to report on risk levels, controls and emerging risks | | | |
| Selection of ERM application | | | |
| ERM Application implementation start and final release date | | | |
| Release ERM application reporting dashboard report | | | |
| Provide ERM application training sessions for TDSB departments | | | |
| TDSB Financial Report - Audit: incorporate ERM reporting into Report | | | |
| ERM training module creation | | | |
| Facilitation session #2 | | | |
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