



**SUBJECT:** Risk governance and enterprise risk management update  
**TO:** Corporate Services, Strategy, Risk & Accountability Cttee.  
**FROM:** Corporate Strategy

Report Number: CS-09-21

Wards Affected: NA

File Numbers: 430-01

Date to Committee: June 7, 2021

Date to Council: June 22, 2021

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### **Recommendation:**

Receive and file corporate strategy report CS-09-21 providing an update on the risk governance and enterprise risk management progress and implementation.

### **PURPOSE:**

#### **Vision to Focus Alignment:**

- Deliver customer centric services with a focus on efficiency and technology transformation

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### **Background and Discussion:**

#### **Strategy/process**

Work began in the area of Enterprise Risk Management (ERM) with the approval of the first ERM policy in 2013. Since then, staff have been working on enhancing this program at the city by updating the ERM policy in 2015, and again in 2018. The introduction of Service Business plans in 2015 provided the opportunity to expand risk awareness and our project management practices have expanded reporting from steering committee to reporting to committee. In 2016, we enhanced our ERM program by producing a top ten risk register, although we are modernizing our risk practices by implementing a more rigorous process of embedding risk processes into strategic planning. In 2020, we developed a Risk Governance Strategy and Framework and new

ERM policy. On December 14, 2020, Council approved City Manager's report CM-34-20 the Risk Governance Strategy and Enterprise Risk Governance and Management Policy.

Staff continue the work to set the stage for modernizing our risk practices and expanding the application of the risk process across the organization.

A high-level process and roadmap have been defined to use as a basis for creating awareness and understanding with staff.

An implementation plan is in place to lead the work and set a pace for developing the knowledge and skills and refining practices.

Please see Appendix A for an update on our risk process, implementation plan and roadmap.

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## **Financial Matters:**

NA

### **Total Financial Impact**

NA

### **Source of Funding**

NA

### **Other Resource Impacts**

Being managed within existing Corporate Strategy staff complement.

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## **Climate Implications**

Not applicable

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## **Engagement Matters:**

Input was provided by the members of the Strategy and Risk Team, the Corporate Strategy Team and the Corporate Projects Group at various points throughout the development of the process and plan.

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**Conclusion:**

Staff continue to plan and develop processes and plans for the implementation of Risk Governance and Enterprise Risk Management at the city. This report provides Council with an update on this work with the goal of modernizing risk management.

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Respectfully submitted,

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Manager Corporate Strategy & Risk

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**Appendices:**

A. CS-9-21 Appendix A - ERM Process & Plan

**Report Approval:**

All reports are reviewed and/or approved by Department Director, the Chief Financial Officer and the Executive Director of Legal Services & Corporation Counsel.