

University of Massachusetts Enterprise Risk Management Program

Audit and Risk Committee

December 11, 2023



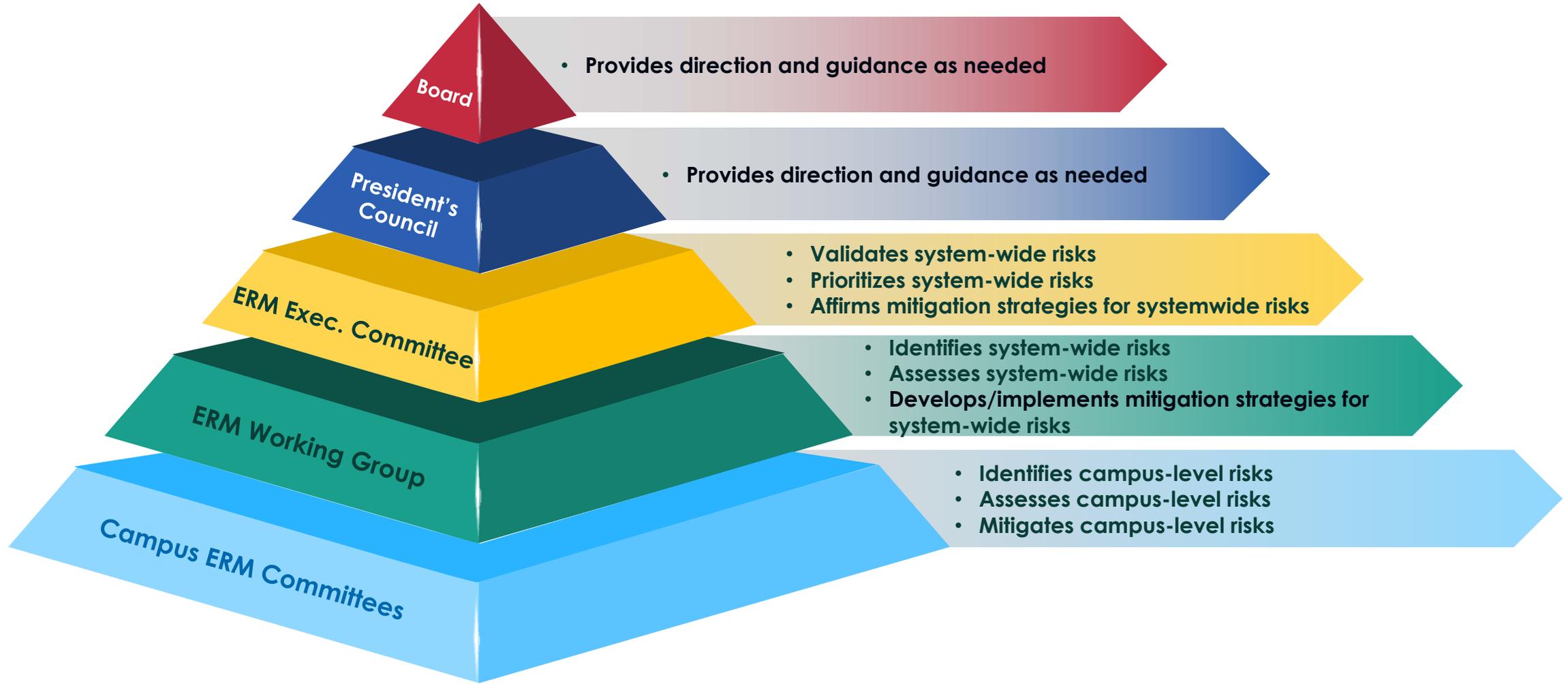
University of Massachusetts

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Agenda

- **Mitigation Assessment Update**
- **FY24 Risk Registry**
- **ERM Program Updates**

Systemwide ERM Program Governance Structure



Two-Year Systemwide ERM Program Cycle

ERM Program continues to evolve - each phase of the program cycle impacts and enables enhancement of other phases

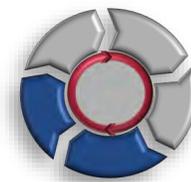
ERM Report content is influenced by all phases of the program cycle



Mitigation Assessment impacted Risk Identification, Assessment and Prioritization

Risk Identification, Assessment and Prioritization guided Mitigation Assessment to focus on Top 10 Risks

Ongoing implementation of mitigation strategies impacts risk assessment, prioritization and mitigation identification and assessment



FY23 Mitigation Assessment

Overview

- Conducted on Top 10 FY22 Risks
- Reflects a point in time: End of FY 2023
- 133 mitigation strategies for Top 10 risks were documented and assessed
- Worked with risk partners across the system



- Provides transparency on risk mitigation strategies
- Demonstrates progress on mitigating risk or depicts areas that may require additional attention
- Enables more robust discussions on risk and risk mitigation
- Demonstrates movement in addressing risk



- Does not track key performance indicators
- Does not define risk tolerance
- Does not define specific follow-on actions needed
- Does not conclude satisfaction or dissatisfaction with status of addressing risk

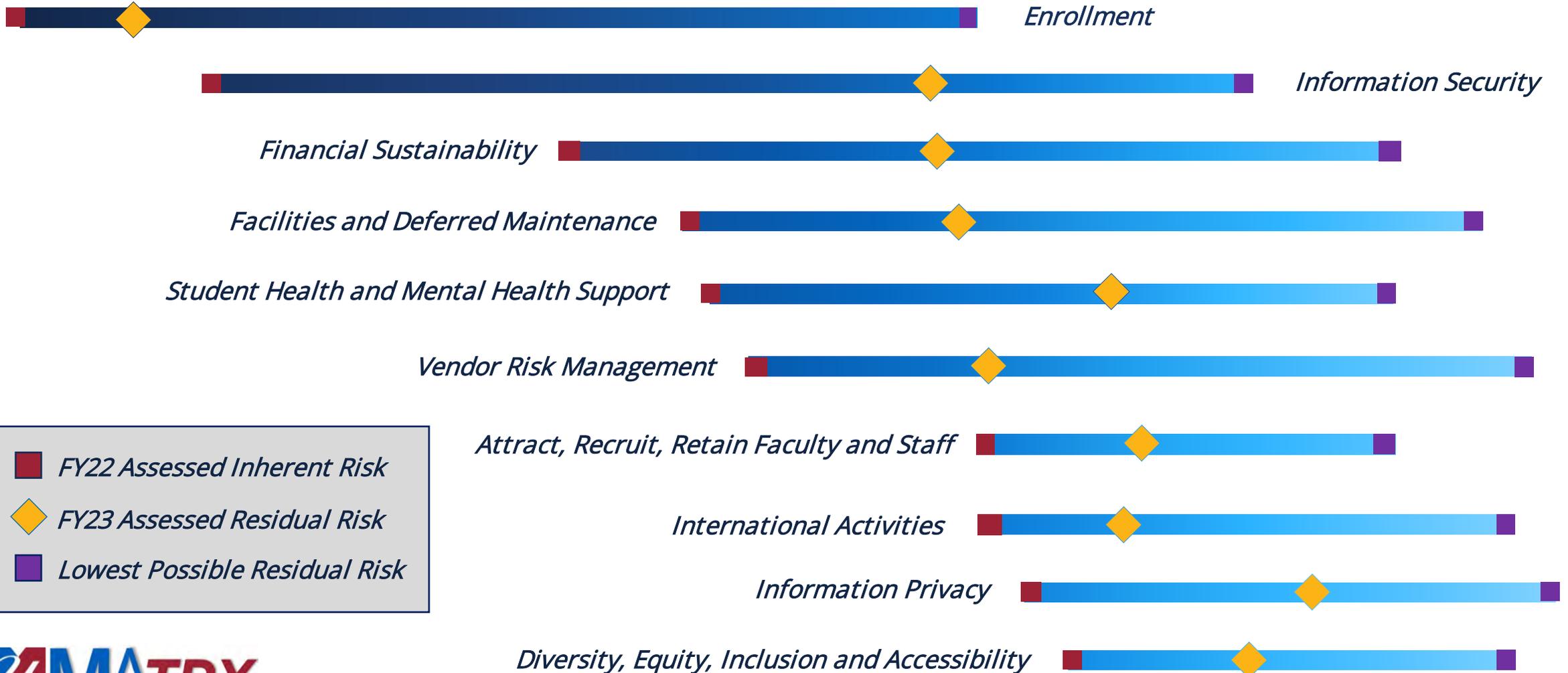
Movement in Reducing Risk Exposure



Highest Inherent Risk

Range of Potential Risk Exposure

Lowest Residual Risk

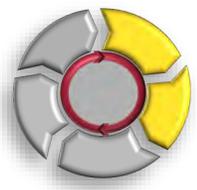


- FY22 Assessed Inherent Risk
- FY23 Assessed Residual Risk
- Lowest Possible Residual Risk

Mitigation Assessment Impact on Risk Assessment

- Greater transparency on residual risk exposure
- Mitigation data was shared with ERM Executive Committee
- Mitigation Assessment information was used in determining the prioritization of risks
- Systemwide risk registry is informing initiatives

FY 2024 Systemwide Risk Registry



FY24 Rank	Risk	FY22
1	Enrollment	1
2	Information Security	2
3	Facilities and Deferred Maintenance	4
4	Financial Sustainability	3
5	Student Health & Mental Health Support	5
6	Artificial Intelligence	New
7	International Activities	8
8	Research	15
9	Diversity, Equity, Inclusion and Accessibility	10
10	Attract, Recruit, Retain Faculty and Staff	7

FY24 Rank	Risk	FY22
11	Information Privacy	9
12	All Hazards Planning & Response Capabilities	11
13	Labor Relations	13
14	Data Management	14
15	Vendor Risk Management	6
16	Sexual Assault Policies & Response Procedures	17
17	NCAA Regulations	27
18	IT Disaster Recovery	18
19	Continuity Planning	19
20	Environmental Health, Public Health, & Safety Regulations	20

FY24 Rank	Risk	FY22
21	Alcohol and Substance Abuse	21
22	Fraud, Waste, and Abuse	24
23	Crisis Communications	23
24	Uninsured Loss	25
25	Multi-State Payroll Tax	12
26	Multi-State Business Tax	16
27	Employment Laws and Regulations	26
28	Policies and Procedures Regarding Minors on Campus	28
29	Academic Quality and Standards	29
30	Oversight of Student Organizations	30

■ Priority Risks

ERM Program Updates



- Presented at URMIA national conference in September 2023
 - Selected as **Best of URMIA** for 2nd year
 - Providing follow-on webinar to be offered to full URMIA membership in January 2024

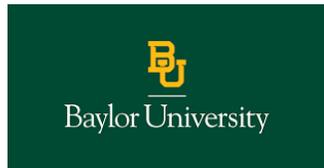


- Presented at PRIMA national conference in June 2023
- Invited to conduct a webinar for PRIMA membership on data and ERM (Fall 2024)



- Presented at SCCE Higher Education Conference in June 2023

Post-Presentation Outreach Received



Appendix A

ERM Governance Structure Membership

ERM Executive Committee Membership

Last Name	First Name	Campus	Title	Executive Committee Seat
Calise	Lisa	UMPO	Senior Vice President and Treasurer, Administration and Finance	Senior VP, Administration and Finance
Culverwell	Marcy	Medical	Senior Associate Vice Chancellor, Administration and Finance	UMass Chan Medical School
David	Kyle	UMPO	Director, Internal Audit	Director, Internal Audit
Giuliani	Chris	Boston	Associate Vice Chancellor for Administration and Finance	UMass Boston
Hescock	Jeff	Amherst	Director, Environmental Health and Safety	UMass Amherst
Karberg	Andrew	UMPO	Associate Counsel, Compliance, Ethics, International Affairs	Research
Leone	Gerry	UMPO	General Counsel	General Counsel
Miliano	Tom	Lowell	Associate VC, Administrative Services	UMass Lowell
Milligan	Michael	UITS	Chief Information Officer	Chief Information Officer
Subbaswamy	Kumble	UMPO	Interim SVP, Academic and Student Affairs	Senior VP, Academic Affairs
Packard	Christine	UMPO	Assistant Vice President, Enterprise Risk Management	ERM/Chair
Pasquini	LeeAnn	UMPO	Associate Vice President Administration and Finance	Associate PP, Administration and Finance
Piggot	Robyn	Dartmouth	Chief of Staff	UMass Dartmouth

ERM Working Group Membership

Last Name	First Name	Campus	Title	ERM Working Group Seat	
				Campus Lead or SME	SME Topic(s)
Britton	Kirsten	Amherst	Senior Associate Athletic Director	SME	Athletics
Brooks	June	Medical	Senior Director, Compliance and Policy	Campus Lead	
Carragher	Candyce	UMPO Academic Affairs	Senior Executive Associate to the Senior Vice President	SME	Academic Affairs Student Affairs
Coleman	Brian	Medical	Associate CIO – Information Security	Campus Lead	
Comeau	Justin	Boston	Manager, Emergency Planning & Business Continuity	Campus Lead	
Conklin	Shane	Amherst	Associate Vice Chancellor for Facilities and Campus Services	SME	Facilities
Culverwell	Marcy	Medical	Associate Vice Chancellor, Administration and Finance	Campus Lead	
Dunlap	John	UMPO A&F	Chief Human Resources Officer	SME	Human Resources
Durkin	Michael	UPST	Director, Strategic Procurement	SME	Procurement
Edelman-Blank	Deborah	Lowell	Director, Counseling Services	SME	Health & Mental Health
Hescock	Jeff	Amherst	Executive Director of Environmental Health and Safety and Emergency Management	Campus Lead	Safety and Security
Hitchcock	Patrick	UMPO A&F	Controller	SME	Controller
Hoey	John	UMPO - Comms	Executive Director of Communications	SME	Communications
Karberg	Andrew	OGC	Associate Counsel, Compliance, Ethics, International Affairs	SME	Legal
LaGrassa	Michael	Dartmouth	Associate Vice Chancellor of Administrative Operations & Compliance	Campus Lead	
Majewski	Deborah	Dartmouth	Vice Chancellor of Human Resources	Campus Lead	
Mayers	Darryl	Boston	Assistant Vice Chancellor for Contracts and Compliance	Campus Lead	
Packard	Christine	UMPO A&F	Director, Enterprise Risk Management	Campus Lead	
Patel	Tejal	OGC	Assistant Counsel, International Affairs and Immigration	SME	International Activities
Russell	Andrew	UMPO A&F	Senior Assistant VP of Operations and Associate Treasurer	SME	Tax
Scano	Derek	Internal Audit	Assistant Director, Internal Audit	SME	Internal Audit
Skrzek	Joe	UMPO A&F	Director, Budget & Planning	SME	Finance
Smith	Bradford	UITS	Chief Information Security Officer	SME	IT
Stockwell	Joshua	OGC	Associate Counsel for IP and Research	SME	Research
Tucker	Josh	UMPO A&F	Insurance Analyst	SME	Insurance
Walker	Nefertiti	UMPO/Amherst	Deputy Vice President, Academic & Student Affairs & Equity Vice Chancellor, Diversity, Equity and Inclusion	SME	DEIA
Wood	Rick	Lowell	Director, Office of Life Safety and Emergency Management	Campus Lead	
Yanka	Ruth	Amherst	Executive Director A&F Operations, Vice Chancellor Administration and Finance	Campus Lead	