

MOUNT ST. JOSEPH UNIVERSITY
ENTERPRISE RISK MANAGEMENT POLICY

I. PURPOSE:

The purpose of this Enterprise Risk Management Policy is to establish an annual risk assessment process designed to protect Mount St. Joseph University's long-term viability and improve operational efficiency. The risk management process includes an annual categorization and assessment of the University's key legal and operational risks, development of a Risk Management Plan to address those risks, and implementation and review of the Risk Management Plan.

II. PROCEDURE:

The Vice President Compliance, Risk, and Legal Affairs/General Counsel ("General Counsel") will oversee and implement an annual risk management process in accordance with this Policy.

a. Annual Risk Assessment and Risk Management Plan:

- i. Annual Risk Assessment. Each year during the spring semester, the General Counsel will implement an enterprise-wide risk assessment of the University ("Assessment").
 - a. In even numbered years, the General Counsel will conduct an internal anonymous survey to serve as the Assessment.
 - b. In odd numbered years, the General Counsel will engage a qualified independent consultant (the "Consultant") to assist with the Assessment. The Consultant's independence is vitally important.
- ii. Scope of Assessment. The General Counsel will work with the President's Cabinet and Emergency Response Team to identify internal and external categories of legal and operational risk across selected departments and operations of the University.
- ii. Risk Management Plan. The General Counsel will create a written Risk Management Plan that identifies the risks discovered in the course of the annual Assessment that sets forth actions designed to address and mitigate such risks (the "Risk Management Plan"). The Risk Management Plan will be shared with key stakeholders, including but not limited to the President's Cabinet and Board of Trustees. The General Counsel shall oversee the implementation of the Risk Management Plan at the University.

- b. Monitoring, Progress, and Evaluation:** The General Counsel will work with the President's Cabinet and Emergency Response Team to monitor the University's compliance with the Risk Management Plan and the effectiveness of the same. The General Counsel may modify the Risk Management Plan from time to time based on such monitoring, progress, and evaluation.