

## MUS Enterprise Risk Leadership Council Charter

### Definition of Enterprise Risk Management

ERM is a disciplined process to identify, assess, respond to, and report on key risks/opportunities to advance the Montana University System (MUS) mission and create value for stakeholders. ERM helps inform MUS senior management and the Board of Regents (BoR) of the most critical risks to the strategic success of the MUS.

### Mission

The MUS Enterprise Risk Leadership Council will build a common view of enterprise risks and risk management strategies that cannot effectively be achieved by the efforts of a single campus. The Council will communicate information and recommendations to MUS leadership and the Board of Regents so they may make risk-informed decisions.

### Membership

The MUS Enterprise Risk Leadership Council is composed of senior leaders whose roles within MUS campuses and the Commissioner's Office allow informed insights regarding campus risks within and across their areas of responsibility.

### Responsibilities

In performing its advisory responsibilities, the MUS Enterprise Risk Leadership Council shall generally discuss and recommend appropriate courses of action in the following areas:

- Provide leadership in the identification, management, and monitoring of cross-organizational risk issues
- Monitor common external and internal forces and factors such as legislation and regulatory proposals that influence the MUS's risk enterprise landscape
- Consider systems and processes to provide education about and accountability for compliance with legal, ethical, and policy obligations
- Assist in the development of risk management strategies (to include mitigation, avoidance, sharing, or acceptance). Provide guidance on possible courses of action such as communication systems, education/training, new positions, or new policy or procedures
- Provide a forum for the exchange of practices and ideas
- Establish and maintain reciprocal communication with their campus constituent groups regarding relevant risk areas and topics
- Assist in the identification and elimination of functional, cultural, and departmental barriers in dealing with risks
- Promote and advance risk awareness, and the notion that the management of risks is an ongoing responsibility and a collaborative effort for all in the MUS
- Continuously assess MUS risk management strategies to assure they remain current with regulatory, operational, and legal changes as well as MUS business objectives

### Campus Enterprise Risk Workgroup

To identify, manage, and monitor campus-specific risks and promote the notion that the management of risks is an ongoing responsibility and a collaborative effort for all in the MUS, each campus shall:

- Designate a Risk Officer and assemble a campus working group that will create a disciplined campus process to identify, recommend, and facilitate risk management strategies aligned with the MUS and campus mission.
- Through their Leadership Council liaison/risk officer, share practices and report to the Enterprise Risk Leadership Council on risk areas, processes, and work products.

### Meetings

Campus enterprise risk groups meet at least quarterly to review and update risk registers. The MUS Enterprise Risk Leadership Council monitors the systemwide risk register and meets as topics or issues arise in need of focus.