POLICY #13.11 SUBJECT: Risk Management Commit ee

I. PURPOSE

The purpose of this Policy is to be pursuant to Administrat ve Rule R37-1. This Policy establishes the Southern Utah University (SUU) Risk Management Commit ee, which serves a dual role in protect ng and

Cabinet. In addition, the Commities will have a role in the data security of orts and initiatives of the University.

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II. REFERENCES

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III. DEFINITIONS

N/A

IV. POLICY

A. The Commit ee's charge is as follows:

. Review and update the methods and procedures necessary to ident fy, evaluate, priorit ze, and manage risks:

- Ensure the University's risk management process considers operat onal, compliance, f nancial, cyber, reputat onal, and strategic risks;
- 3. Develop methods to ident fy trends and emerging risks and appropriately assign responsibility for managing and monitoring new risks;
- 4. Not fy campus of insurance policy coverage, exclusions, and changes;
- 5. Create a culture of risk awareness where all SUU employees understand and consider risk factors in decision-making;
 - a. Ensure that all SUU employees are aware of the risks related to their roles and act vit es and understand their responsibilit es for ident fying, managing, and report ng on risk and opportunit es in a systemat c and t mely way;
 - b. Provide best pract ce informat on, educat on, training, and facilitat on of resources to the University community.

- 6. Improve the efficiency and effect veness of institut onal risk management efforts.
 - a. Provide the University community with a common language, framework, and set of procedures for ident fying, assessing, responding to, and report ng on risk posed in new and ongoing endeavors across the organizat on's ent re range of assets and operat ons;
 - b.

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The responsible of ce for this Policy is the <u>Vice President for Operat ons</u>. For quest ons about this Policy, contact the <u>Of ce of Enterprise Risk Management</u>.

VII. POLICY ADOPTION AND AMENDMENT DATES Date Approved: <u>December 4, 2013</u> Amended: July 19, 2018