Risk Management Status Report

September 10, 2014
FY14 Risk Identification

**Moderate/High Risk**

1. Crisis Communication
2. Minors on Campus
3. Financial Aid Compliance
4. Disaster Preparedness

**Moderate Risk**

5. Non-Science Lab Safety
6. Transportation Off Campus

**Low Risk**

7. Identity Theft
8. Internal Financial Controls
9. Assuring Correct Data

**Very Low Risk**

10. Accreditation / Assessment
Moderate/ High Risk

Crisis Communication

*Critical (3) x Probable (3) = 9 Moderate/High Risk*

Activity to Date:

- Crisis Communication Plan was reviewed by a third party consultant. Report is being drafted.
- “Opt out” emergency notification system went in effect on September 3.

Next Steps:

- Address “gaps” identified in consultant report.
Moderate/ High Risk

Minors on Campus (including locker rooms)
Critical (3) x Probable (3) = 9 Moderate/High Risk

Activity to Date:
- In-Zone program and Building M (locker rooms) procedures were reviewed by a third party consultant.
- HR/Wellness Committee is drafting a procedure for supervision of children on campus.
- Language has been added to contracts and purchase orders for vendors to do background checks on their employees.

Next Steps:
- HR/Wellness Committee finalize procedure for supervision of children on campus.
Moderate/ High Risk

Financial Aid Compliance

Critical (3) x Probable (3) = 9 Moderate/High Risk

Activity to Date:

• Audits completed by independent third parties.
• Reviewed procedures for compliance, reporting, refunds, and reconciliations.
• Increased employee training.

Next Steps:

• Continue annual external audits.
Moderate/ High Risk

Disaster Preparedness

Catastrophic (4) x Remote (2) = 8 Moderate/High Risk

Activity to Date:

• The Emergency Operations Plan (EOP) reviewed by a third party consultant. Report is being drafted.

Next Steps:

• Address “gaps” identified in consultant report.
• Update EOP to include LCC and HPC.
• Investigate establishing Business Continuity Plans for departments in addition to IT.
Moderate Risk

Non-Science Labs

Critical (3) x Remote (2) = 6 Moderate Risk

Activity to Date:

• All clinical sites have been reviewed with the IL Department of Professional Regulation and determined they are in good standing.
• Identified safety training opportunities for employees and students.

Next Steps:

• Implementation of identified safety training.
Moderate Risk

Transportation off Campus

*Critical (3) x Remote (2) = 6 Moderate Risk*

Activity to Date:
- Implementing enhancements to driver safety training program.

Next Steps:
- Recommendation for use of waivers on academic field trips.
- Compliance monitoring by Environmental Health & Safety.
Low Risk

Identity Theft/Cyber Liability

*Marginal (2) x Remote (2) = 4 Low Risk*

Activity to Date:

- Implemented “Acceptable Use” electronic signoff.
- Implemented workstation time out /log off.
- Increased insurance coverages.

Next Steps:

- Planning “Employee Security Awareness Campaign”.
- Continue risk monitoring within IT department.
Low Risk

Internal Financial Controls

Marginal (2) x Remote (2) = 4 Low Risk

Activity to Date:

• Evaluated financial controls for cash, cash equivalents, asset management and investment policy.
• Implemented quarterly schedule of investment review meetings with PMA.
• Reviewed capital asset procedures.

Next Steps:

• Continue risk monitoring by Finance Department.
Low Risk

Assuring Correct Data

*Marginal (2) x Remote (2) = 4 Low Risk*

Activity to Date:

- Developed and implemented new processes with IT to validate report data prior to submission.

Next Steps:

- Identify data housed outside Banner and determine appropriate storage location.
- Develop procedure to validate course offerings prior to scheduling.
Very Low Risk

Accreditation/Assessment
Negligible (1) x Improbable (1) = 1 Very Low Risk

Activity to Date:
• HLC criteria and core components examined.
• Reviewed HLC concerns regarding assessment.

Next Steps:
• Recommendations for improvements are being developed.
• Develop plan and timeline to implement recommendations this semester.
Questions?