

Agenda Item Summary

Date of Meeting:	February 28, 2018
Presenter:	Alexander De Angelis / Lia Kosic
Agenda Item:	Item no. 8 – ERM Update
Purpose of item:¹	Soliciting Feedback
Executive Summary²:	This item provides an update to the board regarding risk related work completed with the Executive Leadership Team to support the development of a risk calibrated strategy and to implement the recommendations provided in the ERM Maturity Assessment.
Significant Issues, Risks and Opportunities:³	None
Materials⁴:	BoD Memo - ERM Update Attachment A - ERM Update - ERM Risk Register

¹ State the purpose of the agenda item: a) Education for a strategic issue, b) soliciting Feedback, or c) a Decision/Recommendation item.

² Provide concise summary of issue, identifying why the item is important to the Board, with distilled analysis, and Management's recommendation.

³ Provide concise description of significant issues, risks and opportunities.

⁴ Materials (memo, slides, and reports) are to be concise, providing brief analysis of salient points, risks/opportunities, and Management's recommendations. If detailed report/ background information is necessary, it should be provided in an appendix with specific direction to key sections.