

Risk Management Committee

The Risk Management Committee is a sub-committee of Senior Executive. It exercises management accountabilities in relation to the identification and management of risk and oversees the performance of operational risk management activities.

Membership

Senior Vice-Principal or nominee

Provost

Three Deans (if a Dean is not able to attend, an Acting Dean may attend or another Dean. Faculty General Managers may represent a Dean only in exceptional circumstances).

Executive Director, Major Projects

Chief Financial Officer

Executive Director, Human Resources

Executive Director, Property & Campus Services

Executive Director, IT and CIO

Representative of Melbourne Research Office

Representative of Office of Admissions

In Attendance

Internal Auditor

Finance and Planning Group

Relevant Deans, Executive Directors and responsible Risk Managers attending as required

Terms of Reference

1. To advise Senior Executive and Audit and Risk Committee on the management of risk including the effectiveness of mitigation strategies and controls.
2. To oversee the preparation and updating of the University's Strategic Risk Assessment.
3. To review Academic, Division, Provost and University Services strategic risks and action plans.
4. To review major University programs and services strategic and operational risks and the effectiveness of management controls across programs and services.
5. To advise the Vice-Chancellor and Senior Executive on emerging risks and priority areas of risk to be addressed. Ensure that effective governance arrangements for the timely and ongoing monitoring of risks arising from major new initiatives and projects involving external partners is in place, and to maintain a register of these risks.
6. To monitor performance of operational and specialist risk areas, including:
 - Crisis Management
 - Environment Health and Safety
 - Biosafety
 - Insurance
 - WorkCover
 - IT and Information Services
 - Disaster Recovery Planning
 - Business Continuity Planning

Reporting

The Committee reports to both the Senior Executive and Audit and Risk Committee. The Chair of the Committee will report to the Vice-Chancellor on any matter requiring priority executive attention.

DELEGATED AUTHORITY

The Senior Vice-Principal has delegated authority to approve or recommend to Senior Executive, changes in Environment Health and Safety policy on the advice of the Administrative Policy and Practices Group.