Audit Committee
November 18, 2021
5:30 to 7:00 PM
Meeting Room: Training Room A & B

	Item	Presenter
1	Sign-in	Dawn Revels, Recording Secretary
2	Welcome and Introductions	David Newlan, Executive Director Safety, Security and Emergency Management
3	Election of Officers	David Newlan
4	Review of Parliamentary Procedures	Kathy Dupuy-Bruno, Esq.
5	Review of Sunshine Law	Kathy Dupuy-Bruno, Esq.
6	Board Member's Report	Gwynetta Gittens, District 5
7	Superintendent's Comments	Dr. Ken Savage, Superintendent
8	Presentation	David Newlan
9	Planning Session for Committee (Selection and approval of future meeting dates, time and length)	Chairperson
10	Public Comment	Public
11	Good of the Order	All
12	Adjournment of Meeting	Chairperson

Vision: **To be a World Class School System**

What is Enterprise Risk Management?

- Enterprise Risk is the set of **all risks** that affect a business enterprise.

- The District can do much to **lower its own risk**, many companies are learning to manage their risk by creating departments and hiring people with the express purpose of reducing enterprise risks — enterprise risk management. Many larger firms may have a chief risk officer (CRO) with the primary responsibility of reducing risk throughout the enterprise.

Risk Management vs. Enterprise Risk Management

- TRM focuses solely on risks that can be insured.

- Example, employee slipping on wet floor.

- ERM can account for traditional risks, but also identify risks that are not insurable

- Example, reputation of company due to slander of a disgruntled employee or data breach, where hackers release sensitive information to the public.

Enterprise Risk Benefits

Aligns risk appetite and corporate strategy	**Links growth, risk, and returns**	**Improves risk responses**
Reduces operational surprises and losses	**Manages enterprise – wide risks**	**Recognizes and acts upon opportunites**
	Deploys resources effectively	

What is Enterprise Risk Management?

Risk

Hazard

Peril

Loss

Claim

- Risk – Possibility of a loss (bus accidents, fire, hurricane, etc.)
- Hazard – condition that increases the possibility of a loss (wet roads, combustible materials, flying debris)
- Peril – cause of the loss (failure to yield right-of-way, spark of electricity, board through window)
- Loss – physical damage to property, bodily Injury, etc.
- Claim – another party seeking compensation from the District for their loss

Who currently manages Risk?

Risk

Hazard

Peril

Loss

Claim

- Insurance and Benefits Management manages **Claims**. Once a claim is received, the claim is investigated to identify the **Loss** and the **Peril** of that claim. (bottom up approach)
- Department of Safety and Security (SREF building requirements) provides countermeasures for **Hazards**.
- Transportation Road Safety (driver training and MVA investigations) provides countermeasures for **Hazards** investigates **Perils**.
- Maintenance (mitigate property deficiencies) countermeasures for **Hazards**.

Top 10 School Districts With Risk Management

1. Miami-Dade County Public Schools
2. Broward County public Schools
3. Hillsborough County Public Schools
4. Orange County Public Schools
5. Palm Beach County Public Schools
6. Duval County Public Schools
7. Polk County Public Schools
8. Pinellas County Public Schools
9. **Lee County Public Schools**
10. Pasco County Public Schools

Why Enterprise Risk Management?

- Enterprise Risk Management is a methodology that looks at risk management strategically from the perspective of the District. It is a **top-down strategy** that aims to identify, assess, and prepare for potential losses, dangers, hazards, and other potentials for harm that may interfere with an organization's operations and objectives and/or lead to losses.

Proposed Enterprise Risk Organizational Chart