

Risk and Compliance 2022 - 2023

The Risk and Compliance Committee is charged with assuming an independent oversight and advisory role, with the responsibility for decision making resting with governance. It reviews policies that are designed to mitigate threats to our organization and provides perspective in areas that could be potential risks, if not effectively identified and managed. Members understand that safeguarding our organization requires having (and following), proper procedures for oversight, internal controls, and a system for checks and balances.

Risk Management

Risk management is a method used to identify hazards that could have a negative effect on the organization's ability to conduct business and does not have to be thought of as a bad thing. It serves to help analyze what can go wrong and broadens awareness about the possibility of risk. Think of this as a way of doing GOOD business.

Compliance

Ensures that the organization is being run legally and ethically, complying with all applicable regulations **and** relevant law. Are we doing what we said we were going to do? Compliance is an operational function of the organization to help protect and manage compliance risk through identifying, investigating, and reporting compliance issues.

Sarah L. Elam, Chairperson
Risk and Compliance Committee