

Calgary Film Center - Enterprise Risk Matrix

Category	Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
FINANCIAL	Reduction in Revenue/Operating Deficit	High	High	COO/GM	Board	<ul style="list-style-type: none"> - Manage rent charged per square foot to ensure maximum profitability & occupancy - Identify and manage all operating costs and utility costs - Create pipeline of tenants and manage to assure maximum capacity - Management responsible for spending decisions consider impact to operating cash flow - Temporary short term fund set up with CED 	Ongoing Ongoing Ongoing Ongoing
	Fraud	Low	Low-Med	CED CFO	Board	<ul style="list-style-type: none"> - Internal controls including segregation of duties and oversight/review of results - Fraud Risk Assessment, including interviews with Board members - Approval processes in place & reviewed regularly - Procedures - Reconciliations 	Ongoing Ongoing Ongoing Ongoing Ongoing
	Ability to Secure Debt Without Assets	Medium	High	CED CFO	Board	<ul style="list-style-type: none"> - Continue communication with the City, TD Bank, and CED to ensure funds available - Monitor cash flow and revenue projections to ensure cash flow is sufficient 	Ongoing Ongoing
	Calgary Economic Development (CED) MSA Cost	Medium	High	COO/GM	Board	<ul style="list-style-type: none"> - Organize processes and create standard schedule for recurring requirements such as reporting, invoicing and payments - Avoid last minute urgent requests - Focus on risks in decision making and communication of this 	Ongoing Ongoing Ongoing

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REPUTATIONAL & RELEVANCE	Negative media coverage/tarnished reputation	Medium	High	COO/VP Marketing & Communications / GM	Board	<ul style="list-style-type: none"> - Ensure consistency in messaging - Pipeline of tenants - Ensure official spokesperson have media training - Respond to all queries in timely and respectful manner - Crisis communication plan 	Ongoing Ongoing Ongoing Ongoing Ongoing
	Impairment to Rate Acceptance Due to Public Knowledge of Sale with City	Medium	High	COO/GM/CFO	Board	<ul style="list-style-type: none"> - Ensure market rates continue to be proposed - Create pipeline of tenants and manage to assure maximum capacity - Market historical rates charged to long term tenants - Establishment of flexible rate card 	Ongoing Ongoing Ongoing Ongoing
	Strategic Alignment	Low	Medium	COO/GM	Board	<ul style="list-style-type: none"> - Communicate accomplishments against strategic plan 	Planned
	Staff Conduct & Effectiveness as administered by CED	Low	Medium-High	COO/GM	Board	<ul style="list-style-type: none"> - Annual staff acknowledgement of Policies and Procedures - Staff adherence to Policies and Procedures - Staff training and development 	Planned Ongoing Ongoing
	Board Composition & Effectiveness as administered by CED	Low	Medium	COO/GM	Board	<ul style="list-style-type: none"> - Board Effectiveness Survey conducted annually - Use of evaluation matrix to compose diverse and skilled Board - Board Member discipline on determining conflict of interest 	Planned Ongoing Ongoing
	Service Delivery	Medium	Medium	COO/GM	Board	<ul style="list-style-type: none"> - Ensure tenant satisfaction and brand awareness - Current Labor Market Availability 	Planned Planned
	Facility Revitalization and Maintenance	High	High	COO/GM	Board	<ul style="list-style-type: none"> - Focus on market rates that will allow investment in facility - Consistent resources and ability to maintain and upgrade the facility 	Planned Planned

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SAFETY & SECURITY	Death or injury to staff, volunteer or guest	Low	High	GM	Board	- Ensure appropriate Health & Safety Practices, including emergency procedures and evacuation drills - Sufficient insurance coverage (liability & recovery cost)	Completed Completed
	Theft	Low	Medium	GM	Board	- Property insurance - Physical asset tracking and audit - Security access cards	Completed Completed Completed
	Damage to Leased Assets and Contents	Medium	High	GM	Board	- Conditions in tenant sub-lease Agreements and continued security arrangements. - Conditions in lease agreement with City - Significant deposits are part of all sub-lease agreements. - Security guard and arrangements are closely managed and issues followed up.	Completed Ongoing Completed Completed

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SUSTAINABILITY & OPERATIONAL	Disrupted or significantly diminished operations	Medium	Med-High	GM/CED CFO	Board	- Business Continuity Plan and Disaster Recovery Plan - Access controlled offices and facility	Ongoing Ongoing
	Shareholder Relationship	Medium	Medium	GM	Board	- Regular meetings with CEO of CED, CFC Board Chair, GM and COO - Board and Committees include members from CED - Create and communicate KPIs on a monthly basis and more often as needed	Ongoing Ongoing Planned
	Government regulations/legislation changes	Low	High	Senior Management	Board	- Adhere to all regulatory requirements - Monitor changes in legislation that have a potential impact on operations/policies - Work with current gov't on long term issues - Strengthen government relations	Ongoing Ongoing Ongoing Ongoing
	Non-compliance with Human Rights or Employment Standards	Low	Medium	HR/CED CFO	Board	- Ensure policies comply with legislation with attention to employer's duty to accommodate and communicate policies to staff - Build an inclusive diverse and respectful workforce - Provide ongoing support and counsel to all levels of management - Keep abreast of current legislative changes and requirements	Ongoing Ongoing Ongoing Ongoing
	Loss of key staff	Medium	High	Management	Board	- Competitive Salary and Benefits - Create robust succession and development plan	Ongoing Ongoing