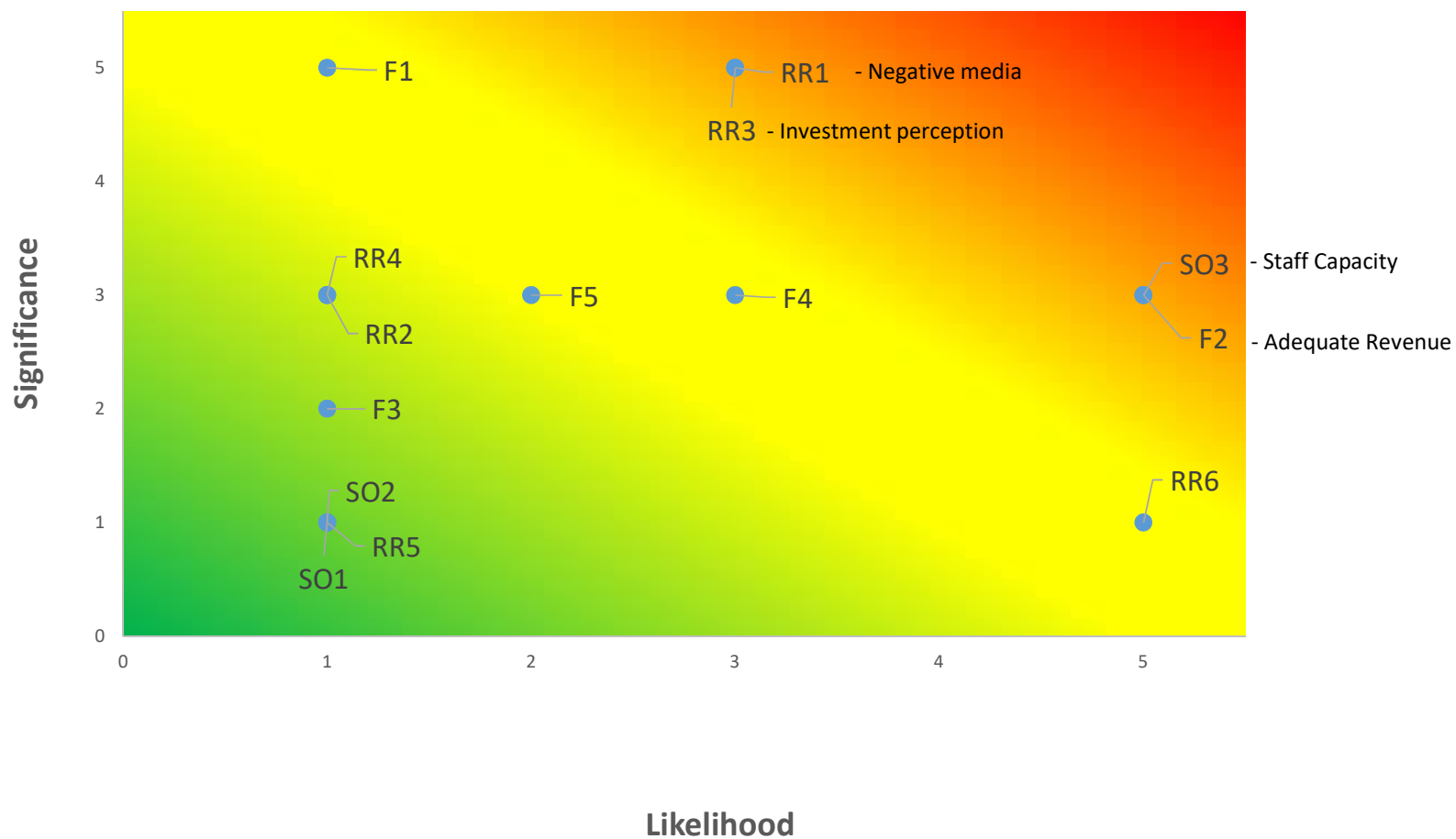


OCIF Risk Heat Map 2019



Likelihood Scale

5 - High	Risk is expected to occur frequently
4 - Medium/High	Risk is probable to occur
3 - Medium	Risk might occur
2 - Low/Medium	Risk could occur
1 - Low	Risk is unlikely to occur

Consequence Scale

5 - High	Risk impact would be critical
4 - Medium/High	Risk impact would be serious
3 - Medium	Risk impact would be major
2 - Low/Medium	Risk impact would be moderate
1 - Low	Risk impact would be minor

OCIF Enterprise Risk Matrix 2019

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Category		Risk	Probability	Potential Impact(s)	Management Ownership	Board Ownership	Mitigating Strategies	Status
FINANCIAL	F1	Overspend Fund	Low	High	CFO	Audit Committee	- Develop OCIF and program budget	Complete
							- Conduct monthly financial review	Ongoing
							- Develop commitments reporting process	Ongoing
							- Investments have strong GDP and when possible include return on investment	Ongoing
	F2	Adequate Revenue	High	Medium	CFO	Audit Committee/Board	- For any ammendments to the forecast, advise City Managers	Ongoing
							- Provide quarterly financials and project reports to the OCIF Board, City Manager and City CFO	Ongoing
	F3	Fraud	Low	Low-Med	CFO	Audit Committee	- Develop and implement internal controls	Ongoing
							- Develop and implement sound Contribution agreements and Term Sheets	Ongoing
							- Approval processes in place	Ongoing
							- Internal controls including segregation of duties and oversight/review of results and reconciliations	Ongoing
							- Fraud Risk Assessment, including interviews with Audit Committee	Ongoing
	F4	Consultants do not meet objectives and provide inconsistent valuation or services	Medium	Medium	CFO	Audit Committee/Board	- Develop consistent evaluation criteria and processes	Ongoing
							- Contracts and statement of work clearly lay out requirements	Ongoing
							- Communication with all consultants to establish best practices and expectations	Ongoing
	F5	CED - service agreement is not cost effective	Low-Med	Medium	CFO	Audit Committee/Board	- Review costs and services on a regular basis	Ongoing
							- Annual Evaluation during budget process to assess options for services i.e. employees vs service agreement	Ongoing

Category		Risk	Probability	Potential Impact(s)		Board Ownership	Mitigating Strategies	Status
REPUTATIONAL & RELEVANCE	RR1	Negative media coverage/tarnished reputation	Medium	High	CED, VP Marketing	CGE/Board	- Develop communications plan and key messages	Ongoing
							- Communicate regularly to stakeholders	Ongoing
							- Ensure official spokesperson have media training	Complete
							- Respond to all queries in timely and respectful manner	Ongoing
	RR2	Strategic Alignment between OCIF, CED and City	Low	Medium	VP, Client Services	Board	- Maintain strong municipal government and private sector relationships to ensure strategic alignment to Market and Shareholder needs	Ongoing
							- KPI calibration and alignment to achieve CED and OCIF organizational objectives and align	Ongoing
							- Strong Communication	Ongoing
	RR3	Investments selected do not provide benefit or does not meet the expectations of public, OCIF and City	Medium	High	CEO	Subcommittee	- Develop and implement strong and consistent due diligence process	Complete
							- Develop and implement regular performance reporting requirements	Ongoing
							- Strong contractual agreements and obligations to project funds	Ongoing
							- Select investments that provide strong ROI and facilitates replenishment of the fund	Ongoing
	RR4	Board Composition & Effectiveness	Low	Medium	CEO	CGE	- Strong policies on governance, scope, and conflict of interest	Ongoing
							- Recruit based on skills matrix with staggered terms	Ongoing
							- Annual evaluation of composition and skills	Ongoing
	RR5	Reporting is not adequate to deliver results	Low	Low	CFO	Board	- Review and adjust report content, quality on a regular basis to ensure it meets stakeholder needs	Ongoing
							- 3rd party review of due diligence process and business case	Ongoing
	RR6	The Fund may be perceived as a Conflict of Interest with CED as the Manager.	Medium	Low	CFO	CGE/Board	- Establish and communicate roles and responsibilities	Ongoing
							- Implement governance best practices	Ongoing
							- Contribution Agreements contain reporting requirements and are monitored	Ongoing
							- Experienced Board to make all significant decisions	Ongoing
							- 3rd party due diligence to audit intake process and review the business case	Ongoing
							- Create Conflict of Interest Policy for both OCIF Board and CED Management	In progress

OCIF Enterprise Risk Matrix 2019

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Category		Risk	Probability	Potential Impact(s)		Board Ownership	Mitigating Strategies	Status
SUSTAINABILITY & OPERATIONAL	S01	Reporting is not adequate to deliver results	Low	Low	VP, Client Services, OCIF Program Lead	Board	- Review and adjust report content, quality on a regular basis to ensure it meets stakeholder needs	Ongoing
							- Establishment of standards and regular communications	Ongoing
							- Strong GDP on investments	Ongoing
	S02	Measurement criteria not standard	Low	Low	VP, Client Services, OCIF Program Lead	Board	- Confirm evaluation criteria with the Board	Ongoing
							- Provide criteria to reviewers and third party validation	Ongoing
							- Development and implement standard evaluation templates/scorecard/Term Sheets/Contribution Agreement	Ongoing
	S03	Staff Capacity to meet changing needs	High	Medium	CEO	Board	- Reorganization to minimize impacts and manage staff capacities	Ongoing
							- Daily and weekly scrums	Ongoing