

CALGARY MUNICIPAL LAND CORPORATION REPORT ON RISK MANAGEMENT

EXECUTIVE SUMMARY

Follow up report to The City's Audit Committee from the Calgary Municipal Land Corporation (CMLC) Audit Committee on their risk management register.

ADMINISTRATION RECOMMENDATION(S)

That the Audit Committee receives this report for information.

PREVIOUS COUNCIL DIRECTION / POLICY

The City of Calgary Audit Committee Bylaw 48M2012 states that the Audit Committee is responsible for:

"coordinating its governance responsibility with audit committees of The City's major autonomous civic entities."

Section 4(1)(i)

BACKGROUND

On 2015 November 12 the Audit Committee amended Report, Calgary Municipal Land Corporation 2014 Annual Report and Risk Management Process, AC2015-0722, by directing the CMLC as follows:

"2. Direct that the Calgary Municipal Land Corporation report back to Audit Committee with a Risk Report on key operating and strategic risk and mitigation plans, no later than 2016 Q1;"

The attachment to this Report updates the information provided in the Calgary Municipal Land Corporation follow up 2014 annual report to the Audit Committee.

INVESTIGATION: ALTERNATIVES AND ANALYSIS

This report responds to The City Audit Committee's reporting requirements of the CMLC Board.

In 2005 the City's Audit Committee initiated a review of The City's governance structures pertaining to its main subsidiary organizations, and autonomous civic entities that represent significant assets to The City of Calgary and/or have significant operating budgets.

This annual report from the CMLC Board is one of the changes that were implemented as part of the governance review. As such, this eight annual report is intended to be an ongoing dialogue between The City of Calgary and The CMLC Board. It is anticipated the annual report from the CMLC Board will continue to evolve over time to meet The City Audit Committee's information requirements in discharging its governance responsibilities.

Stakeholder Engagement, Research and Communication

No implications for this report.

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ON RISK MANAGEMENT**

Strategic Alignment

No implications for this report.

Social, Environmental, Economic (External)

No implications for this report.

Financial Capacity

Current and Future Operating Budget:

There are no budget implications for this report.

Current and Future Capital Budget:

There are no budget implications for this report.

Risk Assessment

No implications for this report.

REASON(S) FOR RECOMMENDATION(S):

This report is for information only and is provided pursuant to Audit Committee Bylaw 48M2012 with respect to the annual reporting requirements for civic entities and the direction provided to CMLC at the 2015 November 12 Meeting of the Audit Committee.

ATTACHMENT(S)

1. CMLC Enterprise Risk Management Register