

**Report to the
Calgary Public Library Board
Audit and Finance Committee
April 16, 2019**

Risk Register Update for Q12019

I. ALIGNMENT

The Risk Register is a requirement of the City of Calgary and a governance best practice. The purpose of this report is to provide the Committee with updated results for the end of the first quarter of 2019.

II. BACKGROUND

The Risk Register is intended to identify and quantify risks that would prevent the Administration from achieving the goals of the Strategic Plan. Specifically, four risks have been identified:

Relevance – is the risk that community indifference negatively impacts ability to improve the quality of life in Calgary through Library services and programs.

Finance – is the risk that available funding is insufficient to address community needs or to allow the Library to adapt or grow as demand dictates.

Operations – is the risk that ineffective processes negatively impact the ability to successfully manage complexity and change.

Security – is the risk that real or perceived safety and security concerns negatively impact organizational capacity, reputation and community support.

Each risk is quantified through several specific risk factors, which are mitigated to varying degrees. The recently assessed status of each risk factor is the detail of the risk register and is explained in the attached series of dashboards. The first page of the dashboard package summarizes all measures at a glance.

III. CURRENT RESULTS

There are currently 15 risk factors under active monitoring, including 9 that are updated for this report. Updated measures are indicated by bold typeface on the At A Glance page.

Of these 9 updated risk factors, fully 7 have been categorized in the low threat range which calls for continued monitoring by Administration.

Two have been categorized into the medium threat range, which calls for active review of management controls (i.e. processes, policies and mitigation strategies) and initiatives to confirm that the risk factor is adequately mitigated. It is noteworthy that one of these two risk factors, Security Incidents at Central Library, is not necessarily expected to be in the low threat range. That is, Administration has

accepted some residual level of risk as more reasonable than the mitigation options yet to be utilized against this risk factor.

IV. CONCLUSION

Risks continue to be well mitigated. Only 2 of 9 risk factors updated this quarter fall into the medium threat range, including one in Operations risk and one in Security risk. Only one risk factor exceeded its post-mitigation threat level.

V. RECOMMENDATION

That the Audit and Finance Committee recommends this report, ***Risk Register Update for Q1 2019***, to the Calgary Public Library Board.

Paul Lane
Director, Corporate Services

Att: Q1 2019 Risk Register