



## **Phase I – Q1/Q2 2024**

Define scope of project – Create a comprehensive Risk Management Plan for Hope 4 Youth, including a plan for ongoing risk monitoring and risk mitigation.

Assign roles and responsibilities:

- Board of Directors – Act as reviewers of plan and mitigation tactics providing recommendations to Strategic Steering Committee regarding additions or modification options.
- Strategic Planning Committee – Act of facilitators of plan development to include plan, assessment, mitigation, and risk monitoring. Share progress updates with full board at planned meetings.
- Executive Director – Risk Manager - Responsible for the development and completion of the Risk Management Plan, ensuring mitigation tactics and risk monitoring are in place. Lead annual plan assessment review.
- Leadership Team – Responsible for providing feedback and risks throughout the Risk Management Plan development. Will maintain daily risk mitigation tactics. Will engage in annual plan assessment review.

### **Risk Identification**

- Utilize the Risk Management spreadsheet that Strategic Planning Committee created in 2023 as a springboard.
- Strategic Planning Committee to review identified risks on matrix, add additional risks.
- Executive Director (ED), with consultant (Karen Anderson), presents the Risk Management concept to the Leadership Team at March management team meeting and All-Staff meeting in April.
- Leadership Team will be assigned the task of working with their teams to identify risks in their specific areas following April All-Staff meeting. Identified risks will be submitted to ED by April 18<sup>th</sup>, 2024.
- ED will compile Team's identified risks and populate Risk Management spreadsheet. ED will compile the team's identified risks and enter into the Risk Management spreadsheet.
- Strategic Steering Committee will assess and determine top 10 and least concerning 10 identified risks at the April SSC meeting.
- Karen Anderson and ED will consolidate the identified risks from the SSC, Leadership, and All-staff input for review on the May 9<sup>th</sup> SSC meeting.
- SSC will present Risk Management Plan vision, timeline, and progress at the May 20<sup>th</sup>, 2024 board meeting.

## **Phase II – Q2/Q3 2024**

### **Risk Assessment**

- ED will work with Leadership Team to assess the identified risks (probability/impact) utilizing the matrix in the Risk Management spreadsheet to log assessment to be completed by the June 13<sup>th</sup> Strategic Committee meeting.
- ED and Strategic Planning Committee will review the results of the assessment and discuss the high priority items.
- ED and Strategic Planning Committee will present Risk Management Plan update to the Board at the July Board meeting.
- Begin discussions on risk mitigation process

## **Phase III – Q3/Q4 2024 and Q1 2025**

### **Risk Mitigation**

- ED will work with Leadership Team to determine how each priority risk will be dealt with (avoid, reduce, transfer, and accept) and develop action plans for mitigating the risk if the event occurs.
- Strategic Planning Committee will assist with review of action plans and provide guidance and recommendations.
- ED will Implement controls and processes to minimize risks.
- Develop a Risk Registry (list of risks and their probability and impact details). This will form the basis of the Risk Management plan and will store all risks in one central location.

### **Communication**

- Develop communication plan for staff on risk management and risk events.

## **Phase IV – Q2-Q4 2025**

### **Risk Monitoring**

- ED will monitor risks
- Contingency planning - As existing risks are mitigated and addressed, new activity could introduce unknown risks so a change plan needs to be created, including reclassifying existing risks in the event of a change.