



Health
Organizations
Protective
Association

Minutes
Risk Management Committee Meeting
October 26, 2023

MS Teams 11:00am to 11:35am

Present: Lawrence Rubin (Chair) **Regrets:** Tim Osborne
Lynn LeBlanc
Matthew Murphy
Cheryl Canning

Recorder: Shauna Cater

1.0 Call to Order, Quorum and Conflicts/Announcements

L Rubin called the meeting to order at 11:05am. Quorum was met. There were no conflicts declared or announcements.

2.0 Approval of the Agenda

L Rubin asked if there were any additions to the agenda pre-circulated in the meeting material. There were none.

UPON MOTION duly made by L LeBlanc and seconded, it is unanimously
RESOLVED to approve the October 26, 2023, agenda as circulated.

3.0 Approval of Risk Management Minutes for March 8, 2023

L Rubin noted that he and T Osborne were the only committee members who attended the meeting on March 8, 2023. Since T. Osborne was unavailable for this meeting, he reviewed the minutes and provided an email that states: "I've reviewed the minutes and accept them as an accurate overview of what was discussed in the meeting." L Rubin will provide his approval of the minutes of March 8, 2023, via email after this meeting.

L Rubin asked if there were any questions about the minutes of March 8, 2023. There were none.

4.0 Review draft Risk Management Terms of Reference Tracker

L Rubin noted that this committee is relatively new, and they are working towards what will be accomplished in 2024. He referred to the draft copy of the Terms of Reference Tracker that was pre-circulated in the meeting material. The Risk Management Committee operates differently

than the other committees in that its responsibilities are not typically tied to other Board activities, for example the audit or policy renewals. This means it can be more flexible in how it plans its yearly work.

C Canning noted that this tracker is new and was requested by the Board so all of the committees could have a tracker similar to the Board's Macro agenda and the Finance & Audit Committee's tracker to follow the Committee's progress and ensure deadlines are met.

C Canning noted that the responsibilities on the tracker are taken directly from the Committee's Terms of Reference, and she welcomes any input from the Committee regarding additions or changes. Once the Committee has approved the format of the tracker it will be sent to the Board for approval. The Board will approve the format and the Committee is free to move the specific dates around as required.

UPON MOTION duly made by M Murphy and seconded, it is unanimously **RESOLVED** to approve the Risk Management Terms of Reference Tracker as circulated for recommendation to the Board.

5.0 Discuss a process for bringing a risk lens into the Board's decision making

L Rubin referred to the *Summary Report – HOPA's Risk Appetite* that was pre-circulated in the meeting material. He explained that this document was created in February 2023 when the Board attended a workshop to create risk appetite statements and was accepted by the Board in its March 2023 meeting.

C Canning noted that at the Risk Management meeting in March, 2023 the Committee discussed the possibility of creating questions the Board can use to evaluate whether decisions made during a meeting contain risk. L Rubin noted that the Committee will consider this and finalize the details at their meeting in January 2024.

6.0 Discuss process for Board to set its risk tolerance and complete the risk register

L Rubin referred to the *HOPA ERM Framework and Risk Register* that were pre-circulated in the meeting material. C Canning noted that the Risk Register was not completed as the Board's focus turned to the risk appetite statements and the Board's need to clarify its strategic priorities.

L Rubin asked if there had been any conversation on how many risks there should be. C Canning confirmed there was not a specific number of risks required. She noted that the Committee started with the risks they could identify in 2022 and then focused on risk appetite statements.

L Rubin noted that it is important to encourage other committees to let the Risk Management Committee know what decisions they are working on so the Risk Management Committee can run concurrently to view any risks.



L Rubin advised that the Framework has to be reviewed in 2024. This is good timing as it will allow the Committee the opportunity to see if things are working as planned or need to be updated.

7.0 Other

L Rubin asked if there was any other business to be discussed. There was none.

8.0 In Camera

L Rubin asked if M Murphy or L LeBlanc had anything to discuss in camera. They both said no. The Committee decided to forego the In Camera Session.

9.0 Adjournment

UPON MOTION duly made by L LeBlanc and seconded, it is unanimously **RESOLVED** to adjourn the meeting at 11:35am.