

FY 2020–21 Enterprise Risk Management Plan

Forrest Grimes
ERMD



FUND SUSTAINABILITY

OBJECTIVE

Fund the System through an integrated view of pension assets and liabilities.

Initiative

1. Facilitate ALMAC* to assist the Board in making decisions throughout the Asset Liability Management cycle.

* Asset Liability Management Advisory Committee



Risk Management

OBJECTIVE

Collaborate with the programs in the identification, assessment, and monitoring of risk within the Board’s appetite.

Initiative

1. Embed emerging risk into enterprise-wide risk assessments.
2. Complete the 2020 Annual Enterprise Risk Assessment.

Integrate enterprise risk management practice into enterprise strategy.

Initiative

1. More fully incorporate enterprise risk analysis in the strategic planning process.



Risk Management

OBJECTIVE

Enhance enterprise internal control framework to heighten assurance and aid in risk informed decision making.

Initiative

1. Map program level cross-functional processes.
2. Implement Operational Risk Event Reporting: Phase III.

Enhance compliance and risk functions.

Initiative

1. Implement ERMD Communication Plan.
2. Enhance enterprise data governance to ensure accuracy, consistency, and strengthen data-driven decisions.
3. Complete 2019 State Leadership Accountability Act (SLAA) Report Implementation Plan updates.



Risk Management

OBJECTIVE

Evaluate CalPERS’ insurance portfolio to verify adequate coverage exists for current risk transfer strategies.

Initiative

1. Review CalPERS’ insurance portfolio.