

Risk Management Task Force Charter UW-Stevens Point Foundation, Inc. (the “Foundation”)

1. Purpose

- 1.1. The Risk Management Task Force (the “Task Force”) shall assist the Board of Directors (the “Board”) of UW-Stevens Point Foundation, Inc. (the “Foundation”) to:
 - 1.1.1. Develop and recommend for approval a risk management plan;
 - 1.1.2. Help to set the tone and develop a culture to promote open discussion regarding risk;
 - 1.1.3. Oversee that the executive team, and the Board, has identified and assessed all the risks the Foundation faces and has established an infrastructure capable of addressing those risks;
 - 1.1.4. Oversee, in conjunction with other committees or task forces, risks such as strategic, financial, security, property, legal, reputational, or other risks;
 - 1.1.5. Oversee the division of risk-related responsibilities to each board committee as clearly as possible to determine that the oversight of any risk is not missed; and
 - 1.1.6. Review and report to the Executive Committee and full Board the effectiveness of risk management planning.

2. Membership

- 2.1. The Task Force shall consist of five (5) or more voting members of the Board, appointed yearly as needed.
- 2.2. The Chair of the Task Force shall be designated by the Board President and shall preside at all Task Force meetings.
- 2.3. One or more members of the Staff shall be selected by the Board as ex-officio, non-voting members to support the Risk Management Task Force.
- 2.4. The Task Force may include non-board members as ex-officio, expert advisors. They are bound by the same ethical and moral standards as a full-fledged board member, even though they do not have the authority to make organizational decisions.

3. Meetings

- 3.1. The Task Force shall meet as needed, at least two (2) times per year and additionally as circumstances dictate.
- 3.2. Notice of meetings shall be given to all Task Force members or may be waived in the same manner as required for meetings of the Board. Meetings of the Task Force may be held by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear and speak to each other.
- 3.3. Any recommendations of the Task Force will be made by consensus. The Task Force is not bound by a quorum but shall include a record of attendance in any notes or recommendations that are forwarded to the Executive Committee.

4. Authority

- 4.1. In discharging its role, the Task Force is empowered to inquire into any topics it considers appropriate to carry out its responsibilities. The Task Force:
 - 4.1.1. Shall have access to financial and insurance records of the Foundation;
 - 4.1.2. Shall coordinate staff assistance to compare plan(s) with any University policies.

5. Key Responsibilities

- 5.1. The Task Force shall undertake the following responsibilities, which are set forth as a guide. The Task Force is authorized to carry out these activities and other activities reasonably related to the Task Force’s purposes or assigned by the Executive Committee or by the Board from time to time. To fulfill its purposes, the Task Force shall:
 - 5.1.1. Recommend risk management goals, review annual operating objectives and budget with risk management included;
 - 5.1.2. Review annual capital budget with risk management in mind;
 - 5.1.3. Review operational reports to determine compliance and future priorities;
 - 5.1.4. Research and recommend policies and practices¹ for Board approval;
 - 5.1.5. Review the Foundation’s insurance program(s) periodically;
 - 5.1.6. Review the Foundation’s risk management plan annually;
 - 5.1.7. Review compliance with policies and standards promulgated by the University of Wisconsin System – Regent Policy Document 21-9: *Institutional Relationships with Foundations*²
 - 5.1.8. Maintain notes³ of meetings and regularly report to the Executive Committee and Board on Task Force findings and recommendations, and any other matters the Task Force deems appropriate or the Board requests.

This charter was recommended by the UW-Stevens Point Foundation Executive Committee and Approved by the UW-Stevens Point Foundation Board of Directors on February 14, 2020.

____/s/ Peter Crawford _____
UWSPF Board President

____/s/ Debra Marten _____
UWSPF Board Secretary

¹ Practices are operational activities and do not require Board vote
² Note the Foundation is not subject to the control of the University of Wisconsin System and will assess and adopt policies and standards the Board of Directors deems appropriate
³ Notes vs. Minutes: While notes may include some of the same information as minutes, notes vary vastly in format and content and are not considered an official record.