

File: g/16/30/01

Report 08.745

Finance, Evaluation and Risk Committee

Minute extract from meeting held on 21 October 2008

Risk Management Framework Development

Resolved

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Approves the criteria used by Quantate, as noted in Attachment 1, subject to any changes the Committee may have.*

Noted

Councillor Aitken expressed her ongoing reservations about the strength of the overall risk management framework, reliance on a software programme (Quantate) as the primary risk management tool, and the fact that the policy does not reflect business practice which makes, for instance, an explicit distinction between managing risks associated with issues and those arising in respect to realised events.