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Description of document: Export Import Bank of the United States (EXIM) Risk Management Committee Agendas (2017-2021) and Meeting Minutes (2020)

Requested date: 19-July-2021

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Source of document: FOIA Request  
The Freedom of Information and Privacy Office  
811 Vermont Ave., N.W.  
Washington, D.C. 20571  
Email: [foia@exim.gov](mailto:foia@exim.gov)  
[Ex-Im Bank FOIA Request Form](#)  
[National FOIA Portal](#)

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September 2, 2021

**Via Electronic Mail**

**Re: FOIA Request # 202100048F**

This is the final response to your Freedom of Information Act (FOIA) request to the Export-Import Bank of the United States (EXIM Bank). We received your request in our FOIA Office via the National FOIA Portal on July 19, 2021. Please be advised that because you submitted two FOIA requests which involve clearly related matters, the requests were aggregated and processed as a single request. You requested the following:

- “A copy of the meeting agendas from the Risk Management committee for the time period September 2017 through the present
- A copy of the meeting minutes from the Risk Management Committee during the timeframe January 1, 2020 through December 31, 2020.”

We conducted a comprehensive search of the files within the Office of Chief Risk Officer for records that would be responsive to your request. This is the component within EXIM Bank in which responsive records could reasonably be expected to be found. The search produced the attached records. After carefully reviewing the responsive documents, we have determined they are partially releasable pursuant to Title 5 U.S.C. § 552(b)(4), (b)(5) and (b)(6). For your convenience, we are attaching the documents to this message as a PDF file. Any redactions are accompanied by the corresponding FOIA exemptions:

**FOIA Exemption 4** protects trade secrets and commercial or financial information obtained from a person that is privileged or confidential. This subsection protects confidential commercial information, which (1) submitters customarily keep private or closely-held and (2) where the government provided some assurance of confidentiality, whether express or implied.

**FOIA Exemption 5** protects from disclosure those inter- or intra-agency documents that are normally privileged in the civil discovery context. The three most frequently invoked privileges are the deliberative process privilege, the attorney work-product privilege, and the attorney-client privilege. Portions of the responsive documents qualify for protection

under the Deliberative Process Privilege, which protects the integrity of the deliberative or decision-making processes within the agency by exempting from mandatory disclosure opinions, conclusions, and recommendations included within inter-agency or intra-agency memoranda or letters. After balancing harm to the deliberative process against the goal of maximizing discretionary disclosure, we further reviewed the withheld information pursuant to 5 U.S.C. § 552(b) in order to disclose all reasonably segregable information.

**FOIA Exemption 6** exempts from disclosure personnel or medical files and similar files the release of which would cause a clearly unwarranted invasion of personal privacy.

If you are not satisfied with the response to this request you may administratively appeal by writing to the Export-Import Bank of the United States, Attention: Assistant General Counsel for Administration, 811 Vermont Avenue, N.W., Washington, D.C., 20571. Your appeal must be postmarked or electronically transmitted within 90 days of the date of the response to your request. You may also submit an appeal via E-Mail at [FOIA.Appeals@exim.gov](mailto:FOIA.Appeals@exim.gov). The phrase “FOIA APPEAL” should appear on the letter and on the outside of the envelope containing the appeal or in the “Subject” line of the E-Mail.

You may contact our FOIA Public Liaison, Ms. Lennell Jackson at (202) 565-3290 for any further assistance and to discuss any aspect of your request. Additionally, you may contact the Office of Government Information Services (OGIS) at the National Archives and Records Administration to inquire about the FOIA mediation services they offer. The contact information for OGIS is as follows: Office of Government Information Services, National Archives and Records Administration, 8601 Adelphi Road-OGIS, College Park, Maryland 20740-6001, email at [ogis@nara.gov](mailto:ogis@nara.gov); telephone at 202-741-5770; toll free at 1-877-684-6448; or facsimile at 202-741-5769.

For your information, Congress excluded three discrete categories of law enforcement and national security records from the requirements of the FOIA. See 5 U.S.C. §552(c) (2006 & Supp. IV 2010). This response is limited to those records that are subject to the requirements of the FOIA. This is a standard notification that is given to all of our requesters and should not be taken as an indication that excluded records do, or do not, exist.

EXIM Bank’s FOIA regulations at 12 C.F.R.404.9 (a) state that EXIM Bank shall charge fees to recover the full allowable direct cost it incurs in processing request, but as a courtesy, we are waiving all fees.

If you have any questions about this request, please contact Ms. Lennell Jackson at (202) 565-3290 or by E-Mail at [Lennell.Jackson@exim.gov](mailto:Lennell.Jackson@exim.gov).

Sincerely,

**LISA**  
**TERRY**

Digitally signed  
by LISA TERRY  
Date: 2021.09.03  
09:16:52 -04'00'

Lisa V. Terry  
Chief FOIA Officer

Attachment: Responsive Documents (1 PDF file)

**ENTERPRISE RISK COMMITTEE**

February 28, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (w/ERM Focus) of February 28, 2018 at 2:30 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Credit Policy Division  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC w/ERM Focus)

February 28, 2018

Call to order – 2:30 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC Meeting of January 31, 2018 **(ERC Decision Needed)**  
Presenter: Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of January 2018 **(ERC Discussion)**  
Presenters: Walter Keating, Vice President, Asset Management, Office of Board Authorized Finance  
David Baughan, Deputy Vice President, Transportation Portfolio Management, Office of Board Authorized Finance
- Item 3.** Enterprise Risk Review: Cybersecurity  
EXIM Cybersecurity Dashboard – February 2018 **(ERC Discussion)**  
Presenter: Howard Spira, SVP and Chief Information Officer, Governance and Administration, Office of Information Management and Technology
- Item 4.** Enterprise Risk Review: Timely and Accurate Data **(ERC Discussion)**  
Presenter: Michele Kuester, SVP, Office of Strategy and Performance
- Item 5.** Enterprise Risk Review: Charter Uncertainty **(ERC Discussion)**  
Presenters: Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Risk Management  
Natalie McGarry, SVP, Office of Congressional and Intergovernmental Affairs  
Douglas Adler, Deputy General Counsel, Office of the General Counsel
- Item 6.** Other Business

**ENTERPRISE RISK COMMITTEE**

April 9, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (w/ERM Focus) of April 9, 2018 at 1:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Credit Policy Division  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC w/ERM Focus)

April 9, 2018

Call to order – 1:00 PM (Room 925)

- Item 1.** Enterprise Risk Review: Audit Impacts **(ERC Discussion)**  
Presenter: Inci Tonguch-Murray, CFO and Co-Head, ERC Secretariat (Acting)
- Item 2.** Enterprise Risk Review: Communication of EXIM Value **(ERC Discussion)**  
Presenters: Jesse Law, SVP and Chief of Staff  
Natalie McGarry, SVP, Office of Congressional and Inter-governmental Affairs  
Jennifer Hazelton, SVP, Office of Communications  
Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Risk Management
- Item 3.** Enterprise Risk Review: Internal Cultural Challenges **(ERC Discussion)**  
Presenter: Jeffrey Goettman, EVP and Chief Operating Officer
- Item 4.** Other Business



**ENTERPRISE RISK COMMITTEE**

June 7, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (w/ERM Focus) of June 7, 2018 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Credit Policy Division  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC w/ERM Focus)

June 7, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Enterprise Risk Appetite Framework – Status Update **(ERC Discussion)**  
(June 2018) **(ERC Discussion)**  
Presenter: Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Risk Management
- Item 2.** Fraud and Corruption – Prevention, Detection and Prosecution Procedures (Update) **(ERC Discussion)**  
Presenter: Walter Hill, Vice President, Credit Policy and Compliance Division, Office of Risk Management
- Item 3.** Enterprise Risk Review: Communication of EXIM Value (June 2018) **(ERC Discussion)**  
Presenters: Jesse Law, SVP and Chief of Staff  
Natalie McGarry, SVP, Office of Congressional and Inter-governmental Affairs  
Jennifer Hazelton, SVP, Office of Communications  
Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Risk Management
- Item 4.** Enterprise Risk Review: Strategic Human Capital (June 2018) **(ERC Discussion)**  
Presenter: Jeffrey Goettman, EVP and Chief Operating Officer
- Item 5.** Other Business

**ENTERPRISE RISK COMMITTEE**

July 23, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (w/ERM Focus) of July 23, 2018 at 1:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Credit Policy Division  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC w/ERM Focus)

July 23, 2018

Call to order – 1:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (w/ERM Focus) Meeting of June 7, 2018 **(ERC Decision Needed)**  
Presenter: Elizabeth Ryan, Senior Risk Officer, Enterprise Risk Management Unit, Office of Risk Management
- Item 2.** Adoption of Minutes of the ERC (Regular) Meeting of June 28, 2018 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 3.** Portfolio Risk Management Report @ June 2018 **(ERC Discussion)**  
Presenters (all from OBAF): Richard Park, Acting Vice President, Asset Management Division; Andrew McCabe, Deputy Vice President and Managing Director, Portfolio Risk Management, Asset Management Division and Polina Williams, Deputy Vice President (Acting), Transportation Portfolio Management
- Item 4.** A. Quarterly EXIM Cybersecurity Dashboard – July 2018 **(ERC Discussion)**  
B. Cyber Risk Acceptance Recommendations – July 12, 2018 **(ERC Approval)**  
Presenter: Howard Spira, SVP and Chief Information Officer, Governance and Administration, Office of Information Management and Technology
- Item 5.** Enterprise Risk Appetite Framework – Update (July 2018) **(ERC Discussion)**  
Presenter: Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Risk Management
- Item 6.** Enterprise Risk Review: Top Risk Profile – July 2018 **(ERC Discussion)**  
Presenters: Kenneth Tinsley, CRO and SVP, Office of Risk Management and Elizabeth Ryan, Senior Risk Officer, Enterprise Risk Management Unit, Office of Risk Management
- Item 7.** Other Business

**ENTERPRISE RISK COMMITTEE**

October 25, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (w/ERM Focus) of October 25, 2018 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Credit Policy Division  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC w/ERM Focus)

October 25, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of September 27, 2018  
**(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2.** Portfolio Risk Management Report @ September 2018 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President and Managing Director  
Special Assets
  - From Transportation Portfolio Management Division:  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President
- Item 3.** Quarterly EXIM Cybersecurity Dashboard – FY2018Q4 **(ERC Discussion)**  
Presenters: Howard Spira, SVP and Chief Information Officer, Office of Information Management and Technology and Stacy Dawn, Chief Information Security Officer and Chief Privacy Officer, Office of Information Management and Technology
- Item 4.** Enterprise Risk Management - Status Update (October 2018)  
**(ERC Discussion)**  
Presenter: Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Risk Management
- Item 5.** Other Business

**ENTERPRISE RISK COMMITTEE**

November 29, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (w/ERM Focus) of November 29, 2018 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Chief Risk Officer

**ENTERPRISE RISK COMMITTEE**  
Meeting Agenda (ERC w/ERM Focus)  
November 29, 2018

Call to order – 3:00 PM (Room 925)

**Item 1.** Adoption of Minutes of the ERC (w/ERM Focus) Meeting of October 25, 2018 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Chief Risk Officer

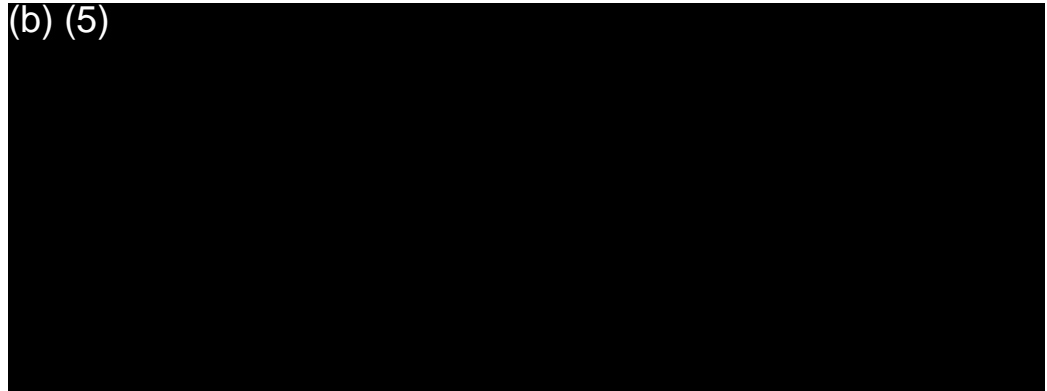
**Item 2.** Portfolio Risk Management Report as of October 2018 **(ERC Discussion)**  
Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President and Managing Director  
Special Assets
- From Transportation Portfolio Management Division:  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President

**Item 3.** Annual Review of the Content Verification Process for Short- and Medium-Term Transactions **(ERC Discussion)**  
US Content Methodology Summary Memo 2018  
Content Verification Survey  
Presenter: Walter B. Hill, Jr., Vice President, Credit Review and Compliance Division, Office of Chief Risk Officer

**Item 4.** FY2018 Portfolio Risk Mitigation Strategies Update **(ERC Discussion)**  
Portfolio Risk Mitigation Policy (Internal Memo dated 9/23/2015)

(b) (5)



Presenter: Tyler Robinson, Deputy Treasurer, Office of the CFO

**Item 5.** FY2019 Top Enterprise Risk Profile Survey Results (November 2018) **(ERC Discussion)**  
Presenter: Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Chief Risk Officer

**Item 6.** Other Business



**ENTERPRISE RISK COMMITTEE**

February 27, 2019

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (w/ERM Focus) Meeting of February 27, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE**  
Meeting Agenda (ERC w/ERM Focus)  
February 27, 2019

Call to order – 3:00 PM (Room 925)

**Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of January 31, 2019

The minutes for the previous ERC have not been finalized.

**Item 2.** Portfolio Risk Management Report as of January 2019 **(ERC Discussion)**  
Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets
  
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President

**Item 3.** Linking Cybersecurity and Enterprise Risk Management (February 2019)  
**(ERC Discussion)**

Presenters: Liz Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Chief Risk Officer  
Howard Spira, Chief Information Officer, Office of Information Management & Technology

EXIM Cybersecurity Dashboard FY19Q1 **(ERC Discussion)**

Presenter: Stacy Dawn, Chief Information Security Officer, Office of Information Management & Technology

FY18 IT Audits and Independent Assessments – Executive Summary  
**(ERC Discussion)**

Presenter: Howard Spira, Chief Information Officer, Office of Information Management & Technology

**Item 4.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC)**

April 25, 2019

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray  
Mr. Douglas Adler  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (w/ERM Focus) Meeting of April 25, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE**  
Meeting Agenda (ERC w/ERM Focus)  
April 25, 2019

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of ERC (Regular) Meeting of March 21, 2019 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2.** Portfolio Risk Management Report as of March 2019 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets  
Suresh Tata, Managing Director, Special Assets Control Group
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President
- Item 3.** ERM Update: Risk Appetite and Top Risk Profile **(ERC Discussion)**  
EXIM Enterprise Risk Appetite Framework (March 2019)  
EXIM Enterprise Risk Appetite  
EXIM FY2019 Top Enterprise Risk Profile (Draft – April 2019)  
Presenter: Elizabeth Ryan, Senior Risk Analyst, Office of Chief Risk Officer
- Item 4.** DATA Act Audit Risks and Mitigation Strategy **(ERC Discussion)**  
ERC Presentation – 2019 DATA Act Audit Risks  
DATA Act Implementation Risk Register – 2019 Update  
(Draft – April 2019)  
Presenter: Michele Kuester, Senior Vice President, Strategy and Performance
- Item 5.** EXIM Enterprise Risk Management Governance Framework **(ERC Decision Needed)**  
Presenter: Jeffrey Goettman, EVP & COO  
Note: The attached ERM Governance Framework is redlined to reflect changes recommended by the OCRO and agreed to by the OCOO. The ERC is asked to vote on the proposed changes to move the ERM maturity model process forward.
- Item 6.** Other Business

REVISED

**ENTERPRISE RISK COMMITTEE**

September 26, 2017

To: Mr. Kenneth Tinsley  
Mr. David Sena  
Mr. James Burrows  
Mr. James Cruse  
Mr. Michael Cushing  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (Regular) of September 28, 2017 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Deborah L. Thompson  
Director/Credit Policy Division

cc: Ms. A. Aafedt, Mr. D. Adler, Ms. D. Andrews, Ms. R. Anthony, Mr. D. Baughan, Ms. P. Bowers, Ms. S. Bragg, Mr. D. Brooks, Ms. S. Campbell, Mr. D. Carter, Mr. R. Caudelle, Mr. A. Chang, Mr. R. Cohen, Mr. J. Connor, Mr. S. Dell'Acqua, Mr. D. Dettner, Mr. I. Diaz, Mr. M. Ding, Ms. H. El-Mohandes, Mr. P. Erdman, Ms. U. Essien, Mr. A. Falk, Mr. D. Fiore, Ms. J. Fitzgibbon, Mr. T. Fitzpatrick, Ms. K. Flanagan, Ms. M. Fleetwood, Ms. M. Fridell, Ms. I. Galdiz, Mr. G. Garcia, Ms. L. Geberth, Mr. C. Goohs, Ms. P. Goubanov, Mr. N. Haile, Mr. C. Hall, Ms. K. Hall, Ms. N. Herman, Mr. W. Hill, Mr. W. Keating, Mr. J. Kloper-Owens, Mr. W. Kosciow, Ms. S. Koshy, Ms. D. Lambeth, Mr. R. Levit, Mr. W. Llerena, Mr. J. Lowry, Mr. J. Mahoney, Ms. A. Maresh, Mr. S. Maroon, Mr. W. Marsteller, Mr. A. McCabe, Ms. S. McDowell, Mr. C. Miller, Ms. M. Miller, Ms. R. Murrell, Ms. L. Nguyen, Mr. C. O'Connor, Mr. R. Park, Ms. M. Phillips, Ms. N. Robinson, Mr. T. Robinson, Ms. W. Robinson, Ms. R. Rose, Mr. R. Roy, Ms. L. Ryan, Mr. S. Schloegel, Ms. D. Schneider, Ms. A. Shinkman, Mr. R. Singh, Ms. A. Smith, Ms. F. Smith, Ms. C. Stirkens, Mr. N. Sybing, Mr. S. Tata, Ms. D. Thompson, Ms. I. Tonguch-Murray, Ms. N. Valtos, Mr. J. Velez, Ms. H. Walsh, Mr. K. Warnke, Ms. M. Wilkins, Ms. P. Wolf, Ms. W. Wright

REVISED

**ENTERPRISE RISK COMMITTEE**

**Meeting Agenda**

September 28, 2017

Call to order – 3:00 PM – Room 925

- |                |                                                                                                                                                                                                                                                                            |             |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>Item 1.</b> | Adoption of Minutes of the ERC Meeting held on August 1, 2017 <b>(ERC Decision Needed)</b><br>Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy Division, Office of Risk Management                                                                    | 3:00 – 3:05 |
| <b>Item 2.</b> | Portfolio Risk Management Report Update as of August 2017 <sup>1</sup> <b>(ERC Discussion)</b><br>Presenters: Walter Keating, Vice President, Asset Management, Office of the CFO, and Andrew Falk, Vice President, Transportation Portfolio Management, Office of the CFO | 3:05 – 3:20 |
| <b>Item 3.</b> | CLS Cover Policy Changes/Note Changes and Review of of Note #4 <b>(ERC Decision Needed)</b>                                                                                                                                                                                | 3:20 – 3:40 |
|                | <b>Item 3a.</b> CLS Cover Policy and Note Changes<br>Presenter: Ignacio Diaz, CLS Coordinator & Financial Economist, Country Risk and Economic Analysis (CREA)                                                                                                             | 3:20 – 3:35 |
|                | <b>Item 3b.</b> Review of Note #4<br>Presenter: David Carter, Vice President, Credit Policy                                                                                                                                                                                | 3:35 – 3:40 |
| <b>Item 4.</b> | Portfolio Reinsurance <b>(ERC Discussion)</b><br>Presenter: Tyler Robinson, Deputy Treasurer, Office of the CFO                                                                                                                                                            | 3:40 – 3:55 |
| <b>Item 5.</b> | Other Business                                                                                                                                                                                                                                                             | 3:55 – 4:00 |

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<sup>1</sup> Since the subject ERC (regular) meeting was scheduled for September 28, 2017 but the Portfolio Risk Management Report as of July 2017 was available on September 11, 2017, this July 2017 report was provided by e-mail to the ERC members on that date.

## ENTERPRISE RISK COMMITTEE

October 26, 2017

To: Mr. Kenneth Tinsley, Chair  
Ms. Inci Tonguch-Murray, Secretariat  
Mr. Troy Fuhriman  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (Regular) of October 26, 2017 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

cc: Ms. A. Aafedt, Mr. D. Adler, Ms. D. Andrews, Ms. R. Anthony, Mr. D. Baughan, Ms. P. Bowers, Ms. S. Bragg, Mr. D. Brooks, Ms. S. Campbell, Mr. D. Carter, Mr. R. Caudelle, Mr. A. Chang, Mr. R. Cohen, Mr. J. Connor, Mr. S. Dell'Acqua, Mr. D. Dettner, Mr. I. Diaz, Mr. M. Ding, Ms. H. El-Mohandes, Mr. P. Erdman, Ms. U. Essien, Mr. A. Falk, Mr. D. Fiore, Ms. J. Fitzgibbon, Mr. T. Fitzpatrick, Ms. K. Flanagan, Ms. M. Fleetwood, Ms. M. Fridell, Ms. I. Galdiz, Mr. G. Garcia, Ms. L. Geberth, Mr. C. Goohs, Ms. P. Goubanov, Mr. N. Haile, Mr. C. Hall, Ms. K. Hall, Ms. N. Herman, Mr. W. Hill, Mr. W. Keating, Mr. J. Kloper-Owens, Mr. W. Kosciow, Ms. S. Koshy, Ms. D. Lambeth, Mr. R. Levit, Mr. W. Llerena, Mr. J. Lowry, Mr. J. Mahoney, Ms. A. Maresh, Mr. S. Maroon, Mr. W. Marsteller, Mr. A. McCabe, Ms. S. McDowell, Mr. C. Miller, Ms. M. Miller, Ms. R. Murrell, Ms. L. Nguyen, Mr. C. O'Connor, Mr. R. Park, Ms. M. Phillips, Ms. N. Robinson, Mr. T. Robinson, Ms. W. Robinson, Ms. R. Rose, Mr. R. Roy, Ms. L. Ryan, Mr. S. Schloegel, Ms. D. Schneider, Ms. A. Shinkman, Mr. R. Singh, Ms. A. Smith, Ms. F. Smith, Ms. C. Stirkens, Mr. N. Sybing, Mr. S. Tata, Ms. D. Thompson, Ms. N. Valtos, Mr. J. Velez, Ms. H. Walsh, Mr. K. Warnke, Ms. M. Wilkins, Ms. P. Wolf, Ms. W. Wright

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda

October 26, 2017

Call to order – 3:00 PM – Room 925

- Item 1.** Adoption of Minutes of the ERC Meeting of September 28, 2017 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy Division, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of September 2017 **(ERC Discussion)**  
Presenters: Walter Keating, Vice President, Asset Management, Office of Board Authorized Finance, and Andrew Falk, Vice President, Transportation Portfolio Management, Office of Board Authorized Finance
- Item 3.** Other Business



## ENTERPRISE RISK COMMITTEE

November 22, 2017

To: Mr. Kenneth Tinsley, Chair  
Ms. Inci Tonguch-Murray, Secretariat  
Mr. Troy Fuhriman  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (Regular) of November 30, 2017 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Deborah L. Thompson  
Director/Credit Policy Division

cc: Ms. A. Aafedt, Mr. D. Adler, Ms. D. Andrews, Ms. R. Anthony, Mr. D. Baughan, Ms. P. Bowers, Ms. S. Bragg, Mr. D. Brooks, Ms. S. Campbell, Mr. D. Carter, Mr. A. Chang, Mr. R. Cohen, Mr. J. Connor, Mr. S. Dell'Acqua, Mr. D. Dettner, Mr. I. Diaz, Mr. M. Ding, Ms. H. El-Mohandes, Mr. P. Erdman, Ms. U. Essien, Mr. A. Falk, Mr. D. Fiore, Ms. J. Fitzgibbon, Mr. T. Fitzpatrick, Ms. K. Flanagan, Ms. M. Fleetwood, Ms. M. Fridell, Ms. I. Galdiz, Mr. G. Garcia, Ms. L. Geberth, Mr. C. Goohs, Ms. P. Goubanov, Mr. N. Haile, Mr. C. Hall, Ms. K. Hall, Ms. N. Herman, Mr. W. Hill, Mr. W. Keating, Mr. J. Kloper-Owens, Mr. W. Kosciow, Ms. S. Koshy, Ms. D. Lambeth, Mr. R. Levit, Mr. W. Llerena, Mr. J. Lowry, Mr. J. Mahoney, Ms. A. Maresh, Mr. S. Maroon, Mr. W. Marsteller, Mr. A. McCabe, Ms. S. McDowell, Mr. C. Miller, Ms. M. Miller, Ms. R. Murrell, Ms. L. Nguyen, Mr. C. O'Connor, Mr. R. Park, Ms. M. Phillips, Ms. N. Robinson, Mr. T. Robinson, Ms. W. Robinson, Ms. R. Rose, Mr. R. Roy, Ms. L. Ryan, Mr. S. Schloegel, Ms. D. Schneider, Ms. A. Shinkman, Mr. R. Singh, Ms. A. Smith, Ms. F. Smith, Ms. C. Stirkens, Mr. N. Sybing, Mr. S. Tata, Ms. D. Thompson, Ms. N. Valtos, Mr. J. Velez, Ms. H. Walsh, Mr. K. Warnke, Ms. M. Wilkins, Ms. P. Wolf, Ms. W. Wright

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda

November 30, 2017

Call to order – 3:00 PM – Room 925

- Item 1.** Adoption of Minutes of the ERC Meeting of October 26, 2017 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy Division, Office of Risk Management
- Item 2.** Adoption of Minutes of the ERC Meeting (ERM focus) of September 26, 2017 **(ERC Decision Needed)**  
Presenter: Deborah L. Thompson, Director-Credit Policy Division, Office of Risk Management
- Item 3.** Portfolio Risk Management Report Update as of October 2017 **(ERC Discussion)**  
Presenters: Walter Keating, Vice President, Asset Management Division, Office of Board Authorized Finance, and Andrew Falk, Vice President, Transportation Portfolio Management Division, Office of Board Authorized Finance
- Item 4.** Update of the Review of the Content Verification Process for Short- and Medium-Term Transactions **(ERC Discussion)**  
Presenter: Walter Hill, Vice President, Credit Review and Compliance Division, Office of Risk Management
- Item 5.** Summary of Transaction Risk Classification Program activity for the third and fourth quarters of FY 2017 **(ERC Discussion)**  
Presenter: David Carter, Vice President, Credit Policy Division, Office of Risk Management
- Item 6.** Other Business

## ENTERPRISE RISK COMMITTEE

December 21, 2017

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Secretariat  
Mr. Troy Fuhriman  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (Regular) of December 21, 2017 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

cc: Ms. A. Aafedt, Mr. D. Adler, Ms. D. Andrews, Ms. R. Anthony, Mr. D. Baughan, Ms. P. Bowers, Ms. S. Bragg, Mr. D. Brooks, Ms. S. Campbell, Mr. D. Carter, Mr. R. Caudelle, Mr. A. Chang, Mr. R. Cohen, Mr. J. Connor, Mr. S. Dell'Acqua, Mr. D. Dettner, Mr. I. Diaz, Mr. M. Ding, Ms. H. El-Mohandes, Mr. P. Erdman, Ms. U. Essien, Mr. A. Falk, Mr. D. Fiore, Ms. J. Fitzgibbon, Mr. T. Fitzpatrick, Ms. K. Flanagan, Ms. M. Fleetwood, Ms. M. Fridell, Ms. I. Galdiz, Mr. G. Garcia, Ms. L. Geberth, Mr. C. Goohs, Ms. P. Goubanov, Mr. N. Haile, Ms. K. Hall, Ms. N. Herman, Mr. W. Hill, Mr. W. Keating, Mr. J. Kloper-Owens, Mr. W. Kosciow, Ms. S. Koshy, Ms. D. Lambeth, Mr. R. Levit, Mr. W. Llerena, Mr. J. Lowry, Mr. J. Mahoney, Ms. A. Maresh, Mr. S. Maroon, Mr. W. Marsteller, Mr. A. McCabe, Ms. S. McDowell, Mr. C. Miller, Ms. M. Miller, Ms. R. Murrell, Ms. L. Nguyen, Mr. C. O'Connor, Mr. R. Park, Ms. M. Phillips, Ms. N. Robinson, Mr. T. Robinson, Ms. W. Robinson, Ms. R. Rose, Mr. R. Roy, Ms. L. Ryan, Mr. S. Schloegel, Ms. D. Schneider, Ms. A. Shinkman, Mr. R. Singh, Ms. A. Smith, Ms. F. Smith, Ms. C. Stirkens, Mr. N. Sybing, Mr. S. Tata, Ms. D. Thompson, Ms. N. Valtos, Mr. J. Velez, Ms. H. Walsh, Mr. K. Warnke, Ms. M. Wilkins, Ms. P. Wolf, Ms. W. Wright

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda

December 21, 2017

Call to order – 3:00 PM – Room 925

- Item 1.** Adoption of Minutes of the ERC Meeting of November 30, 2017 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy Division, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of November 2017 **(ERC Discussion)**  
Presenters: Walter Keating, Vice President, Asset Management, Office of Board Authorized Finance, and Andrew Falk, Vice President, Transportation Portfolio Management, Office of Board Authorized Finance
- Item 3.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**  
2a. CLS Cover Policy and Note Changes – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management  
2b. Review of Note #4 – Presenter: David Carter, Vice President, Credit Policy Division, Office of Risk Management
- Item 4.** Other Business

**ENTERPRISE RISK COMMITTEE**

March 21, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (Regular) of March 21, 2018 at 2:30 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

## ENTERPRISE RISK COMMITTEE (ERC-Regular)

### Meeting Agenda

March 21, 2018

Call to order – 2:30 PM (Room 925)

- Item 1.** 1a. “Short-Term Africa Risk (STAR) Recommendation to ERC” **(ERC Decision Needed)**  
Presenters: Ana Gonzalez and Charles Barnett, Loan Officers, Export Credit Insurance, Office of Small Business  
1b. “OGC Analysis of ERC Approval of Requested CLS Change (Notes 11a and 11b)” - Presenter: Erin Staton, Assistant General Counsel for Trade Finance and Insurance/Small Business, Office of the General Counsel
- Item 2.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**  
2a. “CLS Cover Policy and Note Changes” – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management  
2b. “Review of Note #4” – Presenter: Steven Dell’Acqua, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management
- Item 3.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC)**

March 29, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of March 29, 2018 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

## ENTERPRISE RISK COMMITTEE (ERC-Regular)

### Meeting Agenda

March 29, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of March 20, 2018  
**(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy and Compliance Division, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of February 2018 **(ERC Discussion)**  
Presenters: Walter Keating, Vice President, Asset Management, Office of Board Authorized Finance, and David Baughan, Deputy Vice President, Transportation Portfolio Management, Office of Board Authorized Finance
- Item 3.** ERM Governance Framework Review **(ERC Discussion)**  
Presenter: Kenneth Tinsley, SVP, Office of Risk Management, and Chief Risk Officer (CRO)
- Item 4.** Other Business



**ENTERPRISE RISK COMMITTEE (ERC)**

April 26, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of April 26, 2018 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

## ENTERPRISE RISK COMMITTEE (ERC-Regular)

### Meeting Agenda

April 26, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of January 25, 2018  
**(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy and Compliance Division, Office of Risk Management
- Item 2.** Adoption of Minutes of the ERC (Regular) Meeting of March 29, 2018  
**(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy and Compliance Division, Office of Risk Management
- Item 3.** Adoption of Minutes of the ERC (w/ERM Focus) Meeting of April 9, 2018  
**(ERC Decision Needed)**  
Presenter: Liz Ryan, Senior Risk Analyst, Enterprise Risk Management Unit, Office of Risk Management
- Item 4.** Portfolio Risk Management Report @ March 2018 **(ERC Discussion)**  
Presenters (all from OBAF): Walter Keating, Vice President, Asset Management; Richard Park, Deputy Vice President, Asset Management Division; Andrew McCabe, Deputy Vice President and Managing Director, Portfolio Risk Management, Asset Management Division and Polina Williams, Deputy Vice President (Acting), Transportation Portfolio Management
- Item 5.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC)**

May 31, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of May 31, 2018 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

## ENTERPRISE RISK COMMITTEE (ERC-Regular)

### Meeting Agenda

May 31, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of April 26, 2018 (**ERC Decision Needed**)  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy and Compliance Division, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of April 2018 (**ERC Discussion**)  
Presenters (all from OBAF): Walter Keating, Vice President, Asset Management; Richard Park, Deputy Vice President, Asset Management Division; Andrew McCabe, Deputy Vice President and Managing Director, Portfolio Risk Management, Asset Management Division and Polina Williams, Deputy Vice President (Acting), Transportation Portfolio Management
- Item 3.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC)**

June 28, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of June 28, 2018 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

## ENTERPRISE RISK COMMITTEE (ERC-Regular)

### Meeting Agenda

June 28, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of May 31, 2018 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy and Compliance Division, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of May 2018 **(ERC Discussion)**  
Presenters (all from OBAF): Richard Park, Acting Vice President, Asset Management Division; Andrew McCabe, Deputy Vice President and Managing Director, Portfolio Risk Management, Asset Management Division and Polina Williams, Deputy Vice President (Acting), Transportation Portfolio Management
- Item 3.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**  
3a. CLS Cover Policy and Note Changes – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management  
3b. Review of Note #4 – Presenter: Steven Dell’Acqua, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management
- Item 4.** Belarus – CLS Change in March 2018 **(ERC Discussion)**  
Presenter: John Connor, Assistant General Counsel, Litigation, Fraud and Compliance, Office of the General Counsel
- Item 5.** Other Business

**ENTERPRISE RISK COMMITTEE**

August 30, 2018

To: Mr. Kenneth Tinsley, ERC Chairman and EXIM Bank's Chief Risk Officer (CRO)  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Troy Fuhriman  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of August 30, 2018 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Credit Policy Division  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC - Regular)

August 30, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (w/ERM Focus) Meeting of July 23, 2018  
**(ERC Decision Needed)**  
Presenter: Elizabeth Ryan, Senior Risk Officer, Enterprise Risk Management Unit, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of July 2018 **(ERC Discussion)**  
Presenters (all from OBAF): Richard Park, Acting Vice President, Asset Management Division; Andrew McCabe, Deputy Vice President and Managing Director, Portfolio Risk Management, Asset Management Division and Polina Williams, Deputy Vice President (Acting), Transportation Portfolio Management
- Item 3.** Cyber Risk Acceptance Recommendations for ERC Review – 8/28/2018  
Presenters: Howard Spira, SVP and Chief Information Officer (CIO), Office of Information Management and Technology and Stacy Dawn, Chief Information Security Officer (CISO), Office of Information Management and Technology
- Item 4.** Other Business



**ENTERPRISE RISK COMMITTEE (ERC)**

September 27, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of September 27, 2018 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

## ENTERPRISE RISK COMMITTEE (ERC-Regular)

### Meeting Agenda

September 27, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of August 30, 2018  
**(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy and Compliance Division, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of August 2018 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President and Managing Director  
Special Assets
  - From Transportation Portfolio Management Division:  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President
- Item 3.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**  
3a. CLS Cover Policy and Note Changes – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management  
3b. Review of Note #4 – Presenter: Steven Dell’Acqua, Director, Credit Policy & Compliance Division, Office of Risk Management
- Item 4.** Other Business

**ENTERPRISE RISK COMMITTEE**

January 25, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Secretariat  
Mr. Troy Fuhriman  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Jesse Law  
Ms. Natalie McGarry  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC Meeting (Regular) of January 25, 2018 at 3 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer

cc: Ms. A. Aafedt, Mr. D. Adler, Ms. D. Andrews, Ms. R. Anthony, Mr. D. Baughan, Ms. P. Bowers, Ms. S. Bragg, Mr. D. Brooks, Ms. S. Campbell, Mr. D. Carter, Mr. R. Caudelle, Mr. A. Chang, Mr. R. Cohen, Mr. J. Connor, Mr. S. Dell'Acqua, Mr. D. Dettner, Mr. I. Diaz, Mr. M. Ding, Ms. H. El-Mohandes, Mr. P. Erdman, Ms. U. Essien, Mr. A. Falk, Mr. D. Fiore, Ms. J. Fitzgibbon, Mr. T. Fitzpatrick, Ms. K. Flanagan, Ms. M. Fleetwood, Ms. M. Fridell, Ms. I. Galdiz, Mr. G. Garcia, Ms. L. Geberth, Mr. C. Goohs, Ms. P. Goubanov, Mr. N. Haile, Ms. K. Hall, Ms. N. Herman, Mr. W. Hill, Mr. W. Keating, Mr. J. Kloper-Owens, Mr. W. Kosciow, Ms. S. Koshy, Ms. D. Lambeth, Mr. R. Levit, Mr. W. Llerena, Mr. J. Lowry, Mr. J. Mahoney, Ms. A. Maresh, Mr. S. Maroon, Mr. W. Marsteller, Mr. A. McCabe, Ms. S. McDowell, Mr. C. Miller, Ms. M. Miller, Ms. R. Murrell, Ms. L. Nguyen, Mr. C. O'Connor, Mr. R. Park, Ms. M. Phillips, Ms. N. Robinson, Mr. T. Robinson, Ms. W. Robinson, Ms. R. Rose, Mr. R. Roy, Ms. L. Ryan, Mr. S. Schloegel, Ms. D. Schneider, Ms. A. Shinkman, Mr. R. Singh, Ms. A. Smith, Ms. F. Smith, Ms. C. Stirkens, Mr. N. Sybing, Mr. S. Tata, Ms. D. Thompson, Ms. N. Valtos, Mr. J. Velez, Ms. H. Walsh, Mr. K. Warnke, Ms. M. Wilkins, Ms. P. Wolf, Ms. W. Wright

## ENTERPRISE RISK COMMITTEE (ERC-Regular)

### Meeting Agenda

January 25, 2018

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC Meeting of December 21, 2017 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Credit Policy Division, Office of Risk Management
- Item 2.** Portfolio Risk Management Report Update as of December 2017 **(ERC Discussion)**  
Presenters: Walter Keating, Vice President, Asset Management, Office of Board Authorized Finance, and Andrew Falk, Vice President, Transportation Portfolio Management, Office of Board Authorized Finance
- Item 3.**
- a. Request a South African Rand-Denominated Guarantee under the Foreign Currency Guarantee Program for Comair (AP085158XX Conv. 5)
  - b. Supplemental Information – EXIM Bank South African Rand (ZAR) Exposure  
**(ERC Decision Needed)**  
Presenter: David R. Fiore, Deputy Vice President, Transportation Division, Office of Board Authorized Finance (OBAF)
  - c. Foreign Currency Guarantee Availability Assessment/Currency: South African Rand (ZAR)
  - d. Foreign Currency Guarantee Recommendation/Currency: South African Rand (ZAR).  
Presenter: Manli Zhang, Financial Economist, Country Risk and Economic Analysis Division (CREA), Office of Risk Management
- Item 4.** Other Business

**ENTERPRISE RISK COMMITTEE**

December 19, 2018

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of December 19, 2018 at 2:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Chief Risk Officer

**ENTERPRISE RISK COMMITTEE**  
Meeting Agenda (ERC - Regular)  
December 19, 2018

Call to order – 2:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (w/ERM Focus) Meeting of November 29, 2018 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Chief Risk Officer
- Item 2.** Portfolio Risk Management Report as of November 2018 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets
  - From Transportation Portfolio Management Division:  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President
- Item 3.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**  
3a. CLS Cover Policy and Note Changes – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management  
3b. Review of Note #4 – Presenter: Steven Dell’Acqua, Director, Credit Policy & Compliance Division, Office of Chief Risk Officer
- Item 4.** Fraud Risk Management Framework – Status Update (December 2018)  
Presenter: Walter B. Hill, Jr., Vice President, Credit Review and Compliance Division, Office of Chief Risk Officer
- Item 5.** FY19 Top Enterprise Risk Survey – Continued Discussion  
Presenter: Elizabeth Ryan, Senior Risk Analyst, Enterprise Risk Management, Office of Chief Risk Officer
- Item 6.** Other Business

**ENTERPRISE RISK COMMITTEE**

January 31, 2019

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Kevin Turner  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of January 31, 2019 at 2:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE**  
Meeting Agenda (ERC - Regular)  
January 31, 2019

Call to order – 2:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of December 19, 2018  
**(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2.** Portfolio Risk Management Report as of December 2018 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President
- Item 3.** EXIM Enterprise Risk Management Governance Framework (January 2019 Update)  
Presenter: Jeffrey Goettman, EVP and Chief Operating Officer
- Item 4.** Other Business



**ENTERPRISE RISK COMMITTEE (ERC)**

March 21, 2019

To: Mr. Kenneth Tinsley, Chairman  
Ms. Inci Tonguch-Murray, Co-Head, ERC Secretariat  
Mr. Douglas Adler  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Ms. Natalie McGarry  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of March 21, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE**  
Meeting Agenda (ERC - Regular)  
March 21, 2019

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of :
- a. ERC (Regular) Meeting of January 31, 2019 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
  
  - b. ERC (w/ERM Focus) Meeting of February 27, 2019 **(ERC Decision Needed)**  
Presenter: Liz Ryan, Senior Risk Analyst, Office of Chief Risk Officer
- Item 2.** Portfolio Risk Management Report as of February 2019 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets  
Suresh Tata, Managing Director, Special Assets Control Group
  
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President
- Item 3.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**
- 3a. CLS Cover Policy and Note Changes (March 2019) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management
  - 3b. Review of Note #4 (March 2019) – Presenter: Cameron Miller, Senior Credit Policy Officer, Office of Risk Management
- Item 4.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC)**

May 30, 2019

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Ms. Inci Tonguch-Murray  
Mr. James Burrows  
Mr. James Cruse  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Ms. Margaux Matter  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of May 30, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

Meeting Agenda (ERC - Regular)

May 30, 2019

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of ERC (w/ERM Focus) Meeting of April 25, 2019  
**(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2.** Portfolio Risk Management Report as of April 2019 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets  
Suresh Tata, Managing Director, Special Assets Control Group  
Diane Marciniak, Acting Director of Administration
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President
- Item 3.** ERM Update: EXIM Bank Agency Risk Register - “EXIM Office-Level Top Risk Registers with Summary – April 2019”  
**(ERC Discussion)**  
Risk Appetite  
ERM Tools on EXIM Bank Intranet:  
**(b) (5)**  
Presenter: Elizabeth Ryan, Managing Director, Office of Chief Risk Officer
- Item 4.** Other Business – Designation of Fraud Risk Oversight (FRO) Team as ERC Working Group (Memorandum from CRO to ERC)

**ENTERPRISE RISK COMMITTEE (ERC)**

June 27, 2019

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Ms. Inci Tonguch-Murray  
Mr. James Burrows  
Mr. James Cruse  
Mr. David Fogel  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of June 27, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC - Regular)

June 27, 2019

Call to order – 3:00 PM (Room 925)

**Item 1. Adoption of Minutes of ERC (Regular) Meeting of May 30, 2019 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of May 2019 (ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Acting Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets  
Suresh Tata, Managing Director, Special Assets Control Group  
Diane Marciniak, Acting Director of Administration
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Acting Vice President  
Polina Williams, Acting Deputy Vice President

**Item 3. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (June 2019) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

3b. Review of Note #4 (June 2019) – Presenter: Cameron Miller, Senior Credit Policy Officer, Office of Risk Management

**Item 4. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

July 25, 2019

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Ms. Inci Tonguch-Murray  
Mr. James Burrows  
Mr. James Cruse  
Mr. David Fogel  
Mr. Jeffrey Goettman  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of July 25, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

Meeting Agenda (ERC - Regular)

July 25, 2019

Call to order – 3:00 PM (Room 925)

**Item 1. Adoption of Minutes of ERC (Regular) Meeting of June 27, 2019 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of June 2019 (ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets  
Suresh Tata, Managing Director, Special Assets Control Group  
Diane Marciniak, Acting Director of Administration
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President  
Polina Williams, Deputy Vice President

**Item 3. EXIM Cybersecurity Dashboard FY2019 Q2-3 (ERC Discussion)  
EXIM Cybersecurity Enterprise Risk Appetite FY2019 Q2-3 (ERC Discussion)**

Presenters (both from Office of Information Management and Technology): Howard Spira, SVP and Chief Information Officer (CIO)  
Stacy Dawn, Chief Information Security Officer (CISO) and Chief Privacy Officer (CPO)

**Item 4. EXIM Enterprise Risk Appetite Update (July 2019) (ERC Discussion)**

Presenter: Elizabeth Ryan, Managing Director, Enterprise Risk Management Unit, Office of Chief Risk Officer

**Item 5. Other Business**



**ENTERPRISE RISK COMMITTEE (ERC)**

August 29, 2019

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Ms. Inci Tonguch-Murray  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Mr. David Fogel  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of August 29, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

Meeting Agenda (ERC - Regular)

August 29, 2019

Call to order – 3:00 PM (Room 925)

**Item 1. Adoption of Minutes of ERC (Regular) Meeting of July 25, 2019 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of July 2019 (ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President of Claims, Recoveries and Special Assets  
Suresh Tata, Managing Director, Special Assets Control Group  
Diane Marciniak, Acting Director of Administration
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President  
Polina Williams, Deputy Vice President

**Item 3. Cyber Risk Acceptance for ERC (August 29, 2019)  
EXIM Cyber Risk Acceptance Recommendations @ FY2019 for ERC Review (ERC Discussion)**

**Cyber Risk Acceptance Attachments (FY2019)**

**Risk Tolerance Exceeded for Operational Risk/Cybersecurity for Phishing (ERC Discussion)**

Presenter: Stacy Dawn, Chief Information Security Officer (CISO) and Chief Privacy Officer (CPO), Office of Information Management and Technology

**Item 4. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

September 26, 2019

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Ms. Inci Tonguch-Murray  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Mr. David Fogel  
Ms. Jennifer Hazelton  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of September 26, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC - Regular)

September 26, 2019

Call to order – 3:00 PM (Room 925)

**Item 1. Adoption of Minutes of ERC (Regular) Meeting of August 29, 2019 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of August 2019 (ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President  
Suresh Tata, Managing Director, Special Assets Control Group  
Diane Marciniak, Acting Director of Administration
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President  
Polina Williams, Deputy Vice President

**Item 3. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (September 2019) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

3b. Review of Note #4 (September 2019) – Presenter: Cameron Miller, Senior Credit Policy Officer, Office of Risk Management

**Item 4. Cyber Risk Acceptance Recommendation for ERC Review: World Check One Authorization (ERC Decision Needed)**

Presenter: Stacy Dawn, Chief Information Security Officer (CISO)

**Item 5. Model Risk Management Committee Working Group (ERC Discussion)**

Presenter: Kenneth Tinsley, ERC Chairman and CRO

**Item 6. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

October 29, 2019

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Mr. James Bognet  
Mr. Ross Branson  
Ms. Mary Jean Buhler  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of October 29, 2019 at 4:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC - Regular)

October 29, 2019

Call to order – 4:00 PM (Room 925)

**Item 1. Adoption of Minutes of ERC (Regular) Meeting of September 26, 2019 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of September 2019 (ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President  
Suresh Tata, Managing Director, Special Assets Control Group  
Diane Marciniak, Acting Director of Administration
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President  
Polina Williams, Deputy Vice President

**Item 3. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (September 2019) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

3b. Review of Note #4 (September 2019) – Presenter: Cameron Miller, Senior Credit Policy Officer, Office of Risk Management

**Item 4. Annual Review of Content Verification Processes for Short- and Medium-Term Transactions (FY2019) (ERC Decision Needed)**

Presenter: Walter Hill, Vice President, Credit Policy and Compliance, Office of Risk Management

**Item 5. Model Risk Management Committee Working Group (ERC Discussion)**

Presenter: Kenneth Tinsley, ERC Chairman and CRO

**Item 6. EXIM Cybersecurity Dashboard FY2019 Q4**

Presenter: Howard Spira, Chief Information Officer (CIO) and SVP

**Item 7. Enterprise Risk Management (ERM) Status Update (ERC Discussion)**

- a. Enterprise Risk Status Update
- b. Top Enterprise Risk Profile Summary
- c. Enterprise Risk Appetite

Presenter: Elizabeth Ryan, Managing Director, Enterprise Risk Management Unit, Office of Chief Risk Officer

**Item 8. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

November 21, 2019

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Mr. James Bognet  
Mr. Ross Branson  
Ms. Mary Jean Buhler  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of November 21, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management



## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC - Regular)

November 21, 2019

Call to order – 3:00 PM (Room 925)

**Item 1. Adoption of Minutes of ERC (Regular) Meeting of October 29, 2019 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of October 2019 (ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3. Fraud Risk Framework Management**

**3a. Fraud Risk Assessment Results – OCFO (Fraud Risk Oversight Team) Office of Risk Management (November 2019)**

**3b. EXIM Bank Anti-Fraud Strategy (November 2019) (ERC Discussion)**

Presenter: Walter Hill, Vice President, Credit Policy and Compliance, Office of Risk Management

**Item 4. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

December 19, 2019

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Mr. James Bognet  
Mr. Ross Branson  
Ms. Mary Jean Buhler  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of December 19, 2019 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE

### Meeting Agenda (ERC - Regular)

December 19, 2019

Call to order – 3:00 PM (Room 925)

- Item 1. Adoption of Minutes of ERC (Regular) Meeting of November 21, 2019 (ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2. Portfolio Risk Management Report as of November 2019 (ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President
- Item 3. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**  
3a. CLS Cover Policy and Note Changes (December 2019) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management  
3b. Review of Note #4 (December 2019) – Presenter: Cameron Miller, Senior Credit Policy Officer, Office of Risk Management
- Item 4. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

**January 30, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Jean Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Ms. Kristin Rudman  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of January 30, 2020 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE (ERC)**

**Meeting Agenda (ERC - Regular)**

**January 30, 2020**

Call to order – 3:00 PM (Room 925)

**Item 1.** Adoption of Minutes of ERC (Regular) Meeting of December 19, 2019  
**(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

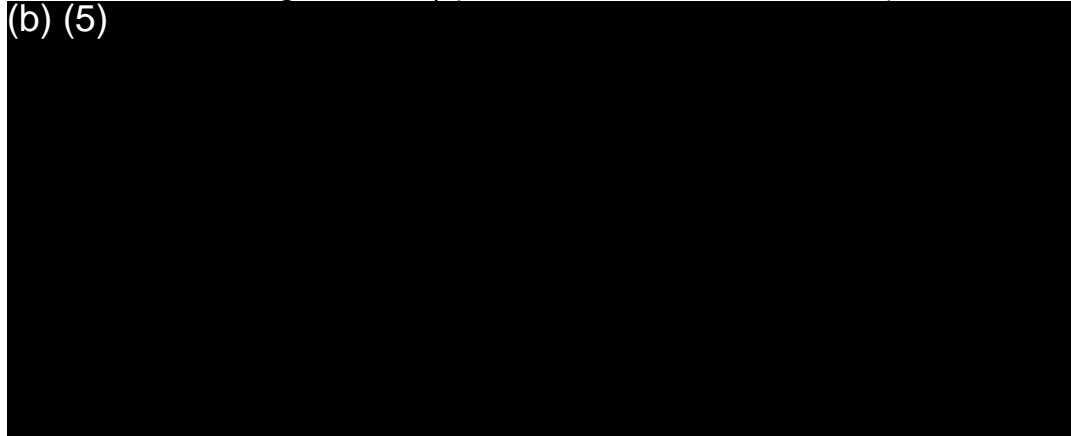
**Item 2.** Portfolio Risk Management Report as of December 2019 **(ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** FY2020 Portfolio Risk Management Strategies Update **(ERC Discussion)**  
Portfolio Risk Mitigation Policy (Internal Memo dated 9/23/2015)

(b) (5)



Presenter: Ravi Singh, Director, Portfolio Risk Management, Office of the CFO

**Item 4. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC MEETING HELD ON JANUARY 30, 2020**

Date: January 30, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Ross Branson  
James Burrows  
Maria Fleetwood  
David Fogel  
Michele Kuester (via Skype)  
Luke Lindberg  
Adam Martinez  
Stephen Renna  
David Sena  
David Slade  
Lisa Terry  
Inci Tonguch-Murray (delegate for Mary Jean Buhler)

The meeting began at 3:00 PM. There was a quorum, given 13 ERC members (including the Chairman and one delegate) were in attendance.

**Item 1. Adoption of Minutes of the ERC (Regular) Meeting of December 19, 2019 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The minutes of the ERC (Regular) Meeting of December 19, 2019 were approved by the ERC members. There were no comments.

**Item 2. Portfolio Risk Management Report as of December 2019 (ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President (comments (b) (5) [REDACTED] and the impact of the coronavirus on the portfolio)

Andrew McCabe, Deputy Vice President (comments (b) (5) [REDACTED])

- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President (comments re the impact of the coronavirus on the airline portfolio)

The Coronavirus. Manli Zhang, Financial Economist, CREA offered comments regarding the coronavirus and disruptions it has caused within China and globally. (b) (5)

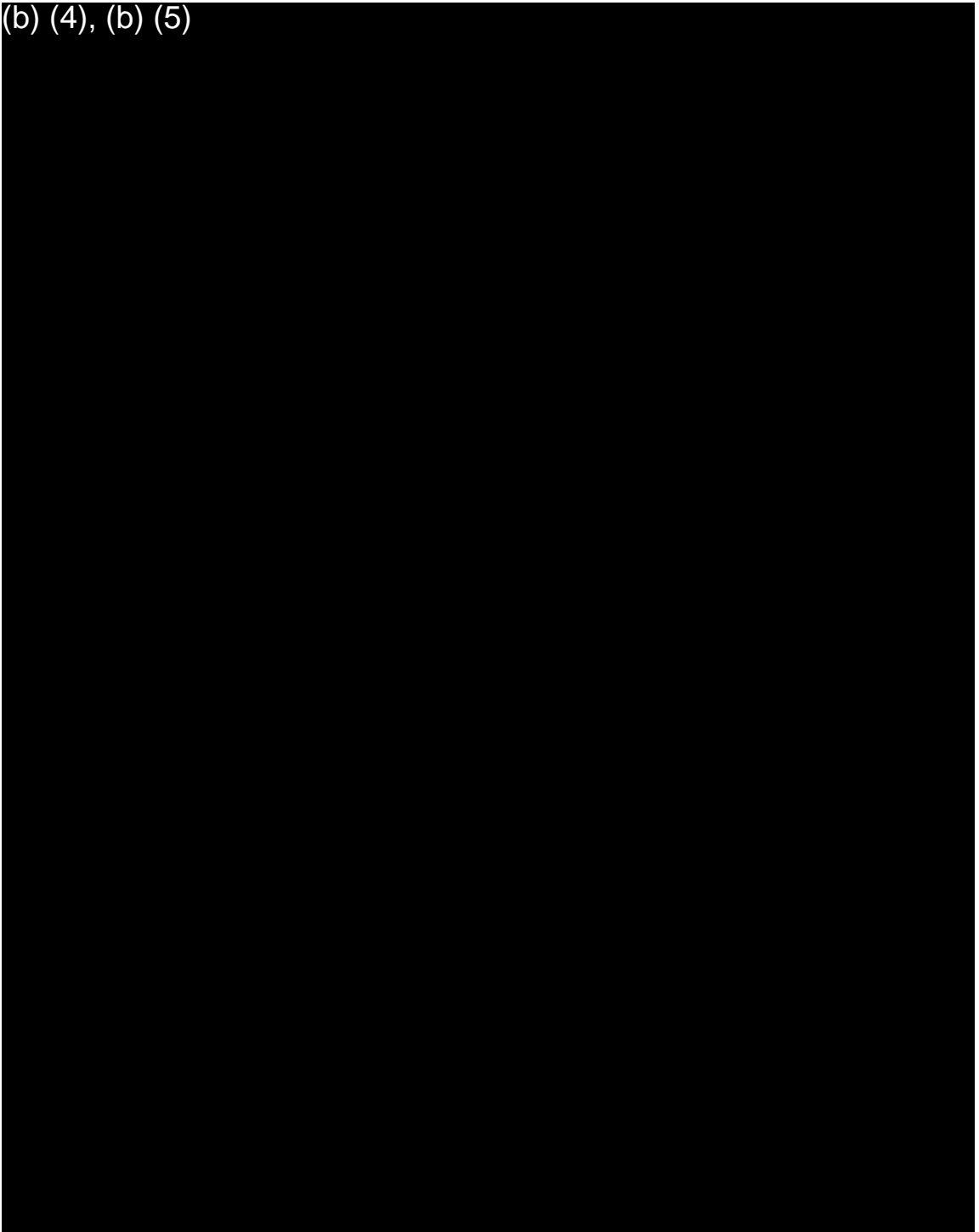


Portfolio Review. Updates were provided on several transactions in the “Portfolio Risk Management Report”. Unless otherwise indicated, no new information was provided apart from what is reflected in the update.

(b) (4), (b) (5)




(b) (4), (b) (5)



**Item 3.           FY2020 Portfolio Risk Management Strategies Update (ERC Discussion)**

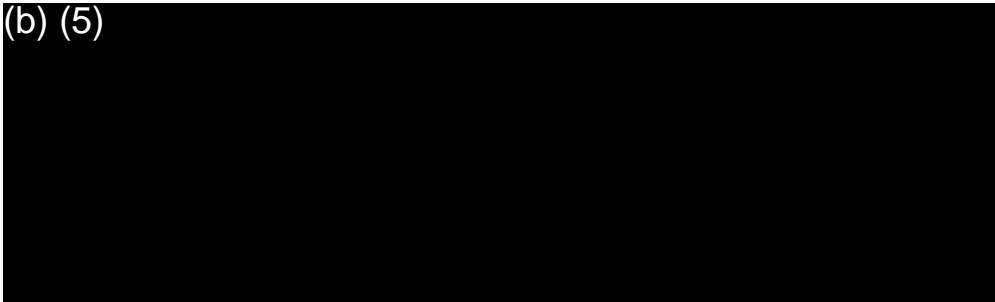
Portfolio Risk Mitigation Policy (Internal Memo dated 9/23/2015)

(b) (5)



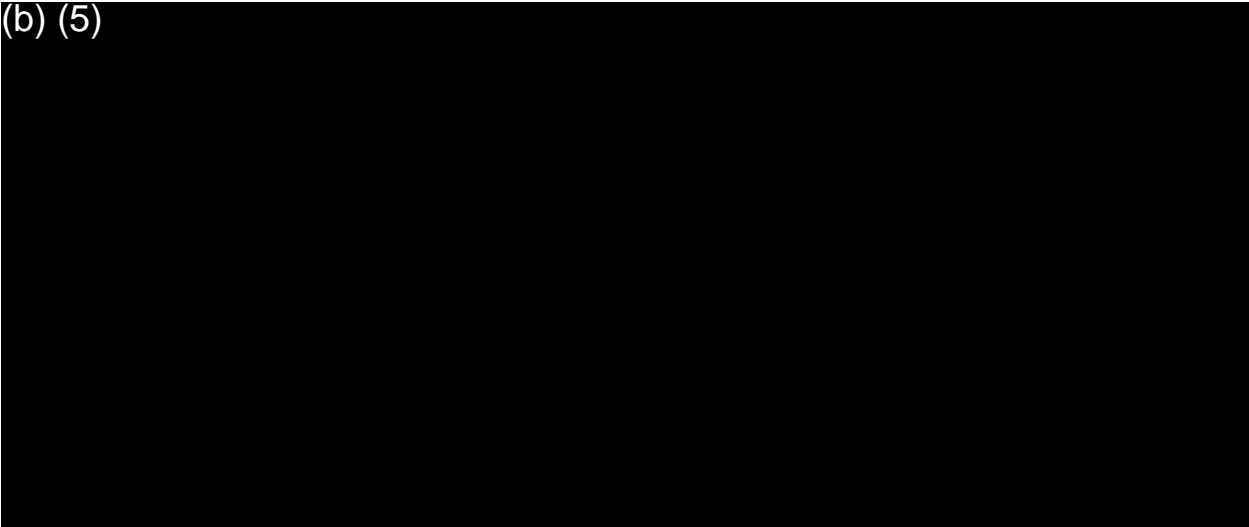


(b) (5)

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Presenter: Ravi Singh, Director, Portfolio Risk Management, Office of the  
CFO

(b) (5)

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**Item 4. Other Business**

There was no other business.

The meeting concluded at 4:10 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

February 4, 2020

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. David Slade  
Ms. Mary Jean Buhler  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Ms. Kristin Rudman  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of February 4, 2020 at 4:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE**

**Meeting Agenda (ERC - Regular)**

**February 4, 2020**

Call to order – 4:00 PM (Room 925)

- Item 1.**
- a. **EXIM Cybersecurity Dashboard FY2020Q1 (ERC Discussion)**  
Presenter: Gabriela Smith-Sherman, Chief Information Security Officer (CISO) and Chief Privacy Officer (CPO), Office of Information Management & Technology
  
  - b. **FY2019 IT Audits and Independent Assessments – Executive Summary (ERC Discussion)**  
Presenters: Howard Spira, Chief Information Officer, Office of Information Management & Technology  
Gabriela Smith-Sherman, Chief Information Security Officer (CISO) and Chief Privacy Officer (CPO), Office of Information Management & Technology
- Item 2.**        **Working Capital Guarantee Program Pricing Proposal (ERC Approval)**  
Presenter: Steven Freshour, Vice President, Business Credit, Office of Small Business
- Item 3.**        **Other Business**

## **ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

### **MINUTES OF ERC MEETING HELD ON FEBRUARY 4, 2020**

Date: February 4, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Mary Jean Buhler  
Ross Branson  
James Burrows  
Maria Fleetwood  
Michele Kuester (via Skype)  
Luke Lindberg  
Adam Martinez  
Ryan McCormack (delegate for David Fogel)  
Stephen Renna  
David Slade  
Howard Spira

The meeting began at 4:02 PM. There was a quorum, given 12 ERC members (including the Chairman and one delegate) were in attendance.

The order of Items 1 and 2 was inverted. Item 2 was presented first, so that the ERC Chairman could be present for the discussion. The ERC Chairman left the meeting at the conclusion of the discussion regarding Item 2, and Mary Jean Buhler, CFO, chaired the remainder of the meeting.

- Item 1.**
- a. **EXIM Cybersecurity Dashboard FY2020Q1 (ERC Discussion)**  
Presenter: Gabriela Smith-Sherman, Chief Information Security Officer (CISO) and Chief Privacy Officer (CPO), Office of Information Management & Technology
  
  - b. **FY2019 IT Audits and Independent Assessments – Executive Summary (ERC Discussion)**  
Presenters: Howard Spira, Chief Information Officer, Office of Information Management & Technology  
Gabriela Smith-Sherman, Chief Information Security Officer (CISO) and Chief Privacy Officer (CPO), Office of Information Management & Technology

Gabriela Smith-Sherman, EXIM Bank's new CISO and CPO, made the presentations under Item 1a and Item 1b. She noted that EXIM Bank

experienced minor intel concerns and minor increases in cyber activity, but no significant threats. In the previous quarter, EXIM exceeded the phishing threat tolerance level; however, in this quarter EXIM is back within the acceptable risk appetite. No critical nor high vulnerabilities were detected by DHS on the external facing websites. EXIM Bank was on target and within the risk threshold for all risk indicators. From an audit perspective, EXIM Bank presented good results. The federal government performs a high degree of oversight, while OMB and DHS continue to improve cybersecurity risk management within individual agencies and across the federal government. EXIM Bank has continuously improved its overall processes and reduced risk. On the FISMA Audit, the agency received a maturity rating level of "4" and was rated as having an effective security program for FY2019.

**Item 2. Working Capital Guarantee Program Pricing Proposal (ERC Discussion)**  
Presenter: Steven Freshour, Vice President, Business Credit, Office of Small Business

The Business Credit Division (BCD) of EXIM Bank's Office of Small Business presented (b) (5)

[Redacted content]

(b) (5)

**Item 3. Other Business**

There was no other business.

The meeting concluded at 5:06 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**February 27, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Jean Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of February 27, 2020 at 3:00 PM in Room 925

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## **ENTERPRISE RISK COMMITTEE (ERC)**

### **Meeting Agenda (ERC - Regular)**

**February 27, 2020**

Call to order – 3:00 PM (Room 925)

- Item 1.** Adoption of Minutes of the following ERC meetings:
- a. ERC (Regular) Meeting of January 30, 2020 **(ERC Decision Needed)**
  - b. ERC (Regular) Meeting of February 4, 2020 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2.** Portfolio Risk Management Report as of January 2020 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President
- Item 3. Other Business**

## ENTERPRISE RISK COMMITTEE (ERC – REGULAR)

### MINUTES OF ERC MEETING HELD ON February 27, 2020 (Updated)<sup>1</sup>

Date: February 27, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Mary Jean Buhler  
Maria Fleetwood  
Steven Freshour (delegate for James Burrows)  
Michele Kuester (via Skype)  
Luke Lindberg  
Ryan McCormack (delegate for David Fogel)  
Stephen Renna  
Kevin Schweers  
David Sena  
David Slade  
Howard Spira (via Skype)  
Lisa Terry

The meeting began at 3:05 PM. There was a quorum, given 13 ERC members (including the Chairman and two delegates) were in attendance.

- Item 1.** Adoption of Minutes of the following ERC meetings:
- a. ERC (Regular) Meeting of January 30, 2020 **(ERC Decision Needed)**
  - b. ERC (Regular) Meeting of February 4, 2020 **(ERC Decision Needed)**
- Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

Both sets of minutes were approved by the ERC members. Kevin Schweers abstained from voting, as he did not attend either meeting. Lisa Terry abstained from voting on the minutes of the February 4, 2020 ERC (Regular) Meeting, as she did not attend the meeting. There were no comments.

- Item 2.** **Portfolio Risk Management Report as of January 2020 (ERC Discussion)**  
Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President (comments (b) (5))  
[REDACTED]

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<sup>1</sup> The Minutes of the Enterprise Risk Committee (ERC) of 2/27/2020 were updated to show the correct number of ERC members (changed from 12 to 13) who attended the meeting.

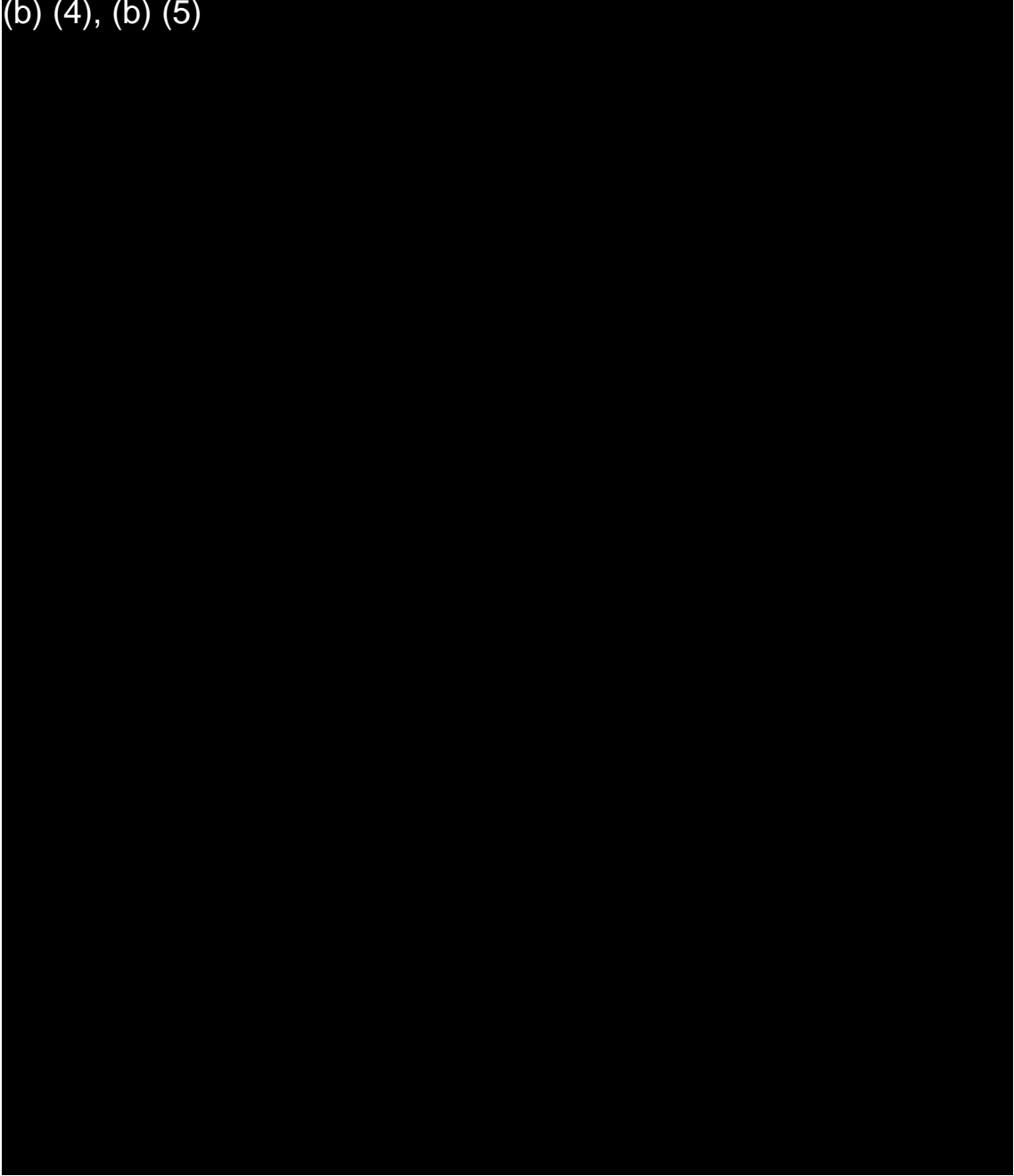


Andrew McCabe, Deputy Vice President (comments (b) (5) )

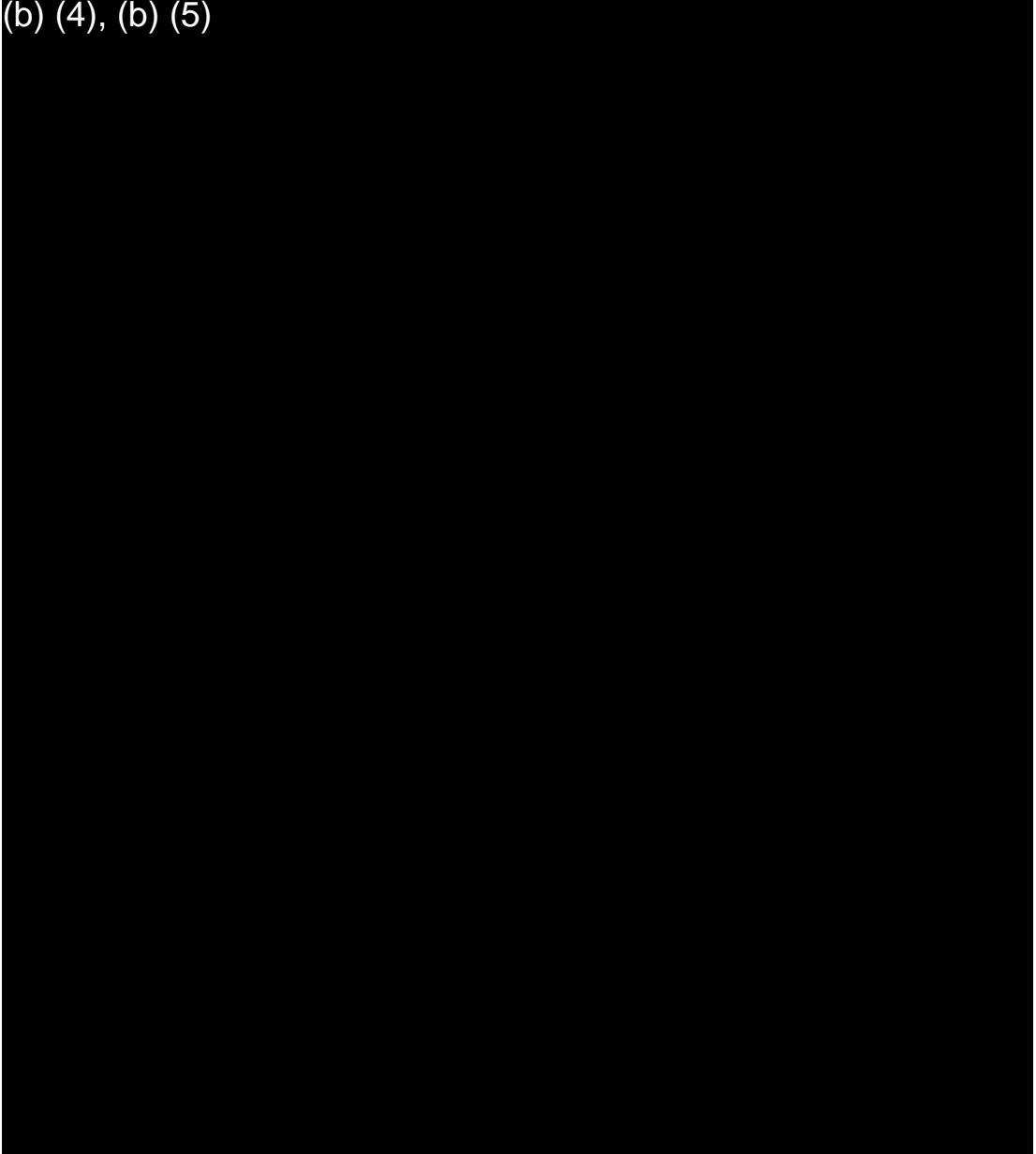
- From Transportation Portfolio Management Division (TPMD):  
Polina Williams, Acting Deputy Vice President (comments (b) )

Updates were provided on several transactions in the “Portfolio Risk Management Report”. Unless otherwise indicated, no new information was provided apart from what is reflected in the update.

(b) (4), (b) (5)



(b) (4), (b) (5)



**Item 3. Other Business**

Liz Ryan, Managing Director, Enterprise Risk Management Unit, provided an update regarding EXIM Bank's enterprise risk appetite. February 2020 updated metrics were provided and an initial review and discussion were held on trends from the July 2019 update.

Aryam Vasquez, Vice President and Chief Economist, and Manli Zhang, Financial Economist, CREA, offered comments regarding the global disruption precipitated by the coronavirus outbreak (COVID-19).

The meeting concluded at 3:41 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**March 26, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Jean Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of March 26, 2020 at 3:00 PM (via Skype)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

March 26, 2020

Call to order – 3:00 PM (via Skype)

**Item 1.** Adoption of Minutes of the following ERC meeting:

ERC (Regular) Meeting of February 27, 2020 **(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2.** Portfolio Risk Management Report as of February 2020 **(ERC Discussion)**  
Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** **CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (March 2020) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

3b. Review of Note #4 (March 2020) – Presenter: Cameron Miller, Senior Credit Policy Officer, Office of Risk Management

**Item 4.** **CLS Cover Policy Change – Bolivia. (ERC Decision Needed)** Presenter: John G. Connor, Assistant General Counsel for Litigation, Fraud and Compliance

**Item 5.** **Enterprise Risk Management Topics:**

**a. Enterprise Risk Appetite Results. (ERC Discussion)** Presenter: Liz Ryan, Managing Director, Enterprise Risk Management Unit

**b. Enterprise Risk Maturity – Next Steps (ERC Discussion)** Presenter: Liz Ryan, Managing Director, Enterprise Risk Management Unit

**Item 6.** **Other Business**

**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC MEETING HELD ON MARCH 26, 2020**

Date: March 26, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Ross Branson  
Mary Buhler  
James Burrows  
Maria Fleetwood  
David Fogel (Ryan McCormack, delegate for first six minutes, as David Fogel arrived at 3:09 PM)  
Michele Kuester  
Luke Lindberg  
Adam Martinez  
Stephen Renna  
Kevin Schweers  
David Sena  
David Slade  
Howard Spira  
Lisa Terry

The meeting began at 3:03 PM. There was a quorum, given 15 ERC members (including the Chairman) were in attendance.

**Item 1. Adoption of Minutes of ERC meeting of 2/27/2020 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The minutes were approved by all ERC members who were eligible to vote (who attended the ERC meeting of 2/27/2020). Adam Martinez and Ross Branson abstained from voting on the minutes, because they did not attend the ERC meeting of 2/27/2020. There were no comments.

**Item 2. Portfolio Risk Management Report as of February 2020 (ERC Discussion)**

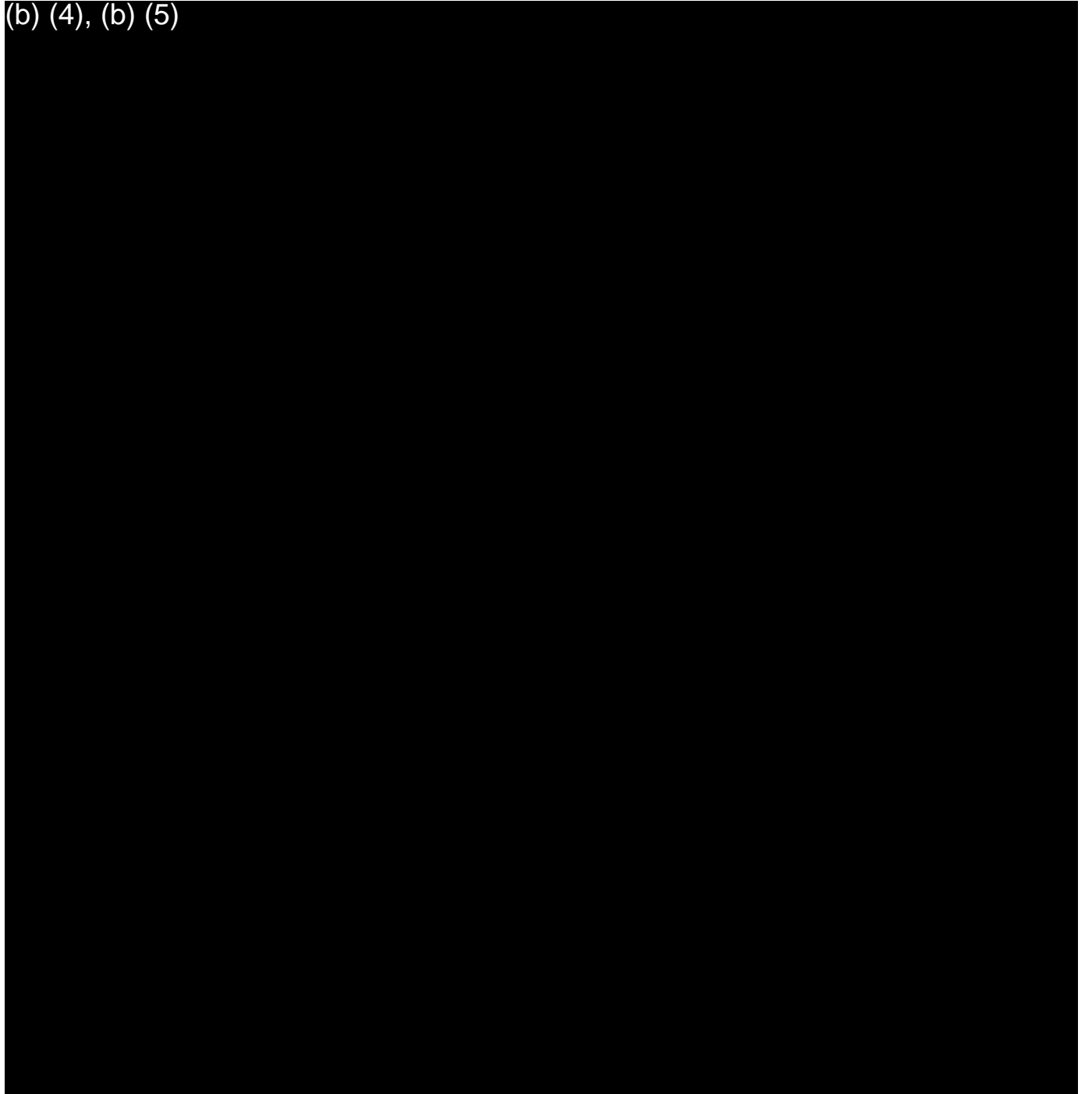
Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President (comments re COVID-19 impact on Asset Recovery/Medium Term/Long Term credits, (b) (5) [REDACTED])  
[REDACTED]


- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President (comments re COVID-19 impact on aviation industry and airline credits)

COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. In general, there are no material payment defaults that are imminent. Staff closely monitors these credits and is in frequent contact with borrowers.

(b) (4), (b) (5)



(b) (4), (b) (5)



Note: The presentation order of Items 3 and 4 was reversed during the meeting.

**Item 3. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (March 2020) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

The recommended changes proposed for the CLS were summarized as detailed in the above-referenced CREA memorandum.

3b. Review of Note #4 (March 2020) – Presenter: Cameron Miller, Senior Credit Policy Officer, Office of Risk Management

The macroeconomic and capital market conditions were summarized, as well as rankings under various indices motivating the Note #4 recommendations detailed in the

above-referenced CREA memorandum.

The ERC decisions are summarized as follows:

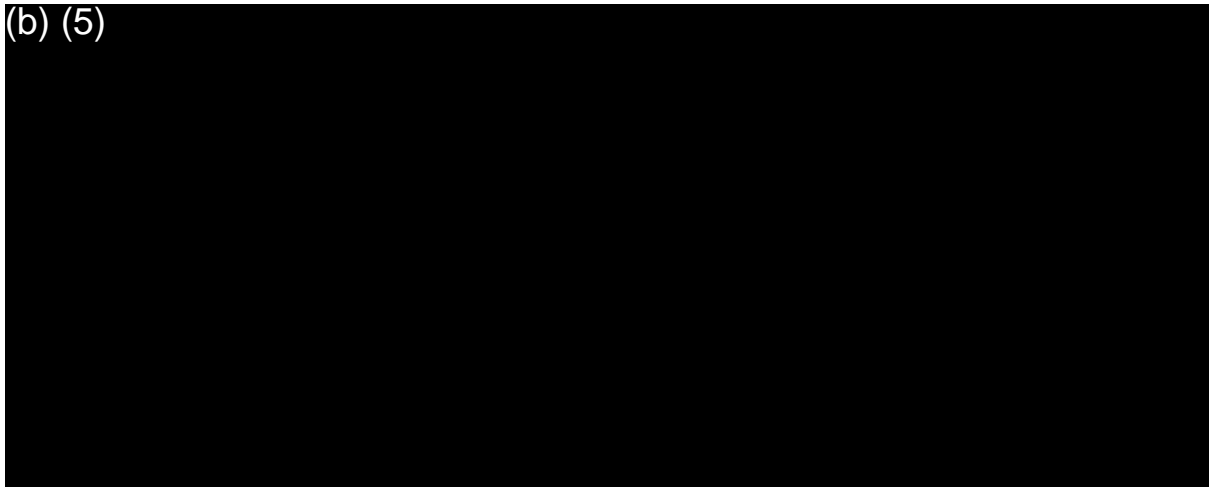
3a. The ERC members unanimously approved the CLS cover policy and note changes, as presented in the memorandum, and referred the changes to the Board of Directors for consideration.

3b. The ERC members unanimously approved the Note #4 recommendations, as presented in the memorandum, and referred the recommendations to the Board of Directors for consideration.

**Item 4. CLS Cover Policy Change – Bolivia (ERC Decision Needed)**

Presenter: John G. Connor, Assistant General Counsel for Litigation, Fraud and Compliance

(b) (5)



**Item 5. Enterprise Risk Management Topics (ERC Discussion)**

**a. Enterprise Risk Appetite Results**

Presenter: Liz Ryan, Managing Director, Enterprise Risk Management Unit

The EXIM Enterprise Risk Appetite table presents a summary of the risk appetite tolerance levels by category. The metrics detailed in the Risk Appetite table represent key risk measures, targets, and acceptable levels of variance (tolerances) or risk limits across business functions when conducting EXIM business. If a tolerance is breached, that issue should be escalated for EXIM senior management's attention. Individual risk owners (i.e., department heads) can add to these metrics to manage risks in their areas and ensure they remain updated. An update regarding EXIM Bank's enterprise risk appetite @ February 2020 was provided, indicating risk tolerance levels that were breached in comparison with the Risk Appetite Framework approved @ March 2019. The primary risk



owner for each risk type provided the metrics reviewed by the ERC. Areas that are currently performing *outside* of the set risk appetite metrics pertain to cybersecurity, technologies and systems and credit portfolio concentration risk. The cybersecurity metric results from near misses associated with email phishing and attempts to gain access to the agency network. The portfolio concentration (b) (5)

The ERC agreed to refer the Risk Appetite table to the Chairman for informational purposes.

**b. Enterprise Risk Maturity – Next Steps**

Presenter: Liz Ryan, Managing Director, Enterprise Risk Management Unit

(b) (5)

**Item 6. Other Business.** There was no other business.

The meeting concluded at 3:55 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**April 30, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Jean Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of April 30, 2020 at 3:00 PM (via Skype)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

April 30, 2020

Call to order – 3:00 PM (via Skype)

**Item 1.** Adoption of Minutes of the following ERC meetings:

- a. ERC (Regular) Meeting of February 27, 2020 (**Updated/ERC Decision Needed**)
  - b. ERC (Regular) Meeting of March 26, 2020 (**ERC Decision Needed**)
- Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The Minutes of the ERC of 2/27/2020 were approved at the ERC Meeting of 3/26/2020. However, the number of ERC members attending the 2/27/2020 ERC meeting was more than originally indicated, as one officer attended via Skype, without prior notice. Therefore, the minutes for the ERC of 2/27/2020 were updated to show the change in the number of ERC members attending the meeting. The Minutes of the ERC of 2/27/2020 are presented for approval again at the ERC of 4/30/2020, in view of the update. No other changes were made to the minutes of the ERC of 2/27/2020.

**Item 2.** Portfolio Risk Management Report as of March 2020 (**ERC Discussion**)  
Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** Other Business

## ENTERPRISE RISK COMMITTEE (ERC – REGULAR)

### MINUTES OF ERC MEETING HELD ON APRIL 30, 2020 (via Skype)

Date: April 30, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Ross Branson  
Mary Buhler  
James Burrows  
David Fogel  
Michele Kuester  
Luke Lindberg  
Adam Martinez  
Stephen Renna  
Kevin Schweers  
David Sena  
David Slade  
Howard Spira

The meeting began at 3:00 PM. There was a quorum, given 13 ERC members (including the Chairman) were in attendance.

- Item 1.** Adoption of Minutes of the following ERC meetings:
- a. ERC (Regular) Meeting of February 27, 2020 (**Updated/ERC Decision Needed**)
  - b. ERC (Regular) Meeting of March 26, 2020 (**ERC Decision Needed**)  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The Minutes of the ERC of 2/27/2020 were approved at the ERC Meeting of 3/26/2020. However, the number of ERC members attending the 2/27/2020 ERC meeting was more than originally indicated, as one officer attended via Skype, without prior notice. Therefore, the minutes for the ERC of 2/27/2020 were updated to show the change in the number of ERC members attending the meeting. The Minutes of the ERC of 2/27/2020 are presented for approval again at the ERC of 4/30/2020, in view of the update. No other changes were made to the minutes of the ERC of 2/27/2020.

The minutes of both meetings were approved by the unanimous vote of ERC members who attended the meetings. Adam Martinez and Ross Branson did not vote on the minutes of the February 27<sup>th</sup> ERC, as they did not attend the meeting. There were no comments.


**Item 2. Portfolio Risk Management Report as of March 2020 (ERC Discussion)**

Presenters (all from OBAF):


- From Asset Management Division:  
Richard Park, Vice President (comments (b) (5) and COVID-19 impact on commodities, sovereign and power credits)
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President (comments re COVID-19 impact on aviation industry, transportation credits)

COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. In general, there are no material payment defaults that are imminent. Staff closely monitors these credits and is in frequent contact with borrowers.

(b) (4), (b) (5)




(b) (4), (b) (5)



**Item 3. Other Business.**

Ken Tinsley reviewed EXIM Bank's existing administrative hold policy which was implemented in 2011. (b) (5)



The meeting concluded at 3:38 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**May 28, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Jean Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of May 28, 2020 at 3:00 PM (via Skype)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

May 28, 2020

Call to order – 3:00 PM (via Skype)

**Item 1.** Adoption of Minutes of the following ERC meeting:

ERC (Regular) Meeting of April 30, 2020 **(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2.** Portfolio Risk Management Report as of April 2020 **(ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President  
Andrew McCabe, Deputy Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** Fraud Risk Survey, May 2020 **(ERC Discussion)**

Presenter: Walter Hill, Vice President, Credit Policy & Compliance Division  
(on behalf of the Fraud Risk Oversight [FRO] Team)

**Item 4.** Other Business



**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC MEETING HELD ON MAY 28, 2020 (via Skype)**

Date: May 28, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Ross Branson  
Mary Buhler  
James Burrows  
Maria Fleetwood  
Adam Martinez  
Ryan McCormack (delegate for David Fogel)  
Stephen Renna  
Kevin Schweers  
David Sena  
David Slade  
Howard Spira  
Lisa Terry  
David Trulio

The meeting began at 3:00 PM. There was a quorum, given 14 ERC members (including the Chairman and one delegate) were in attendance.

**Item 1. Adoption of Minutes of the ERC (Regular) meeting of April 30, 2020 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The minutes were approved by the unanimous vote of ERC members who attended the ERC (Regular) meeting of April 30, 2020. Maria Fleetwood, Lisa Terry and David Trulio did not vote on the Minutes, as they did not attend the meeting. There were no comments.

**Item 2. Portfolio Risk Management Report as of April 2020 (ERC Discussion)**

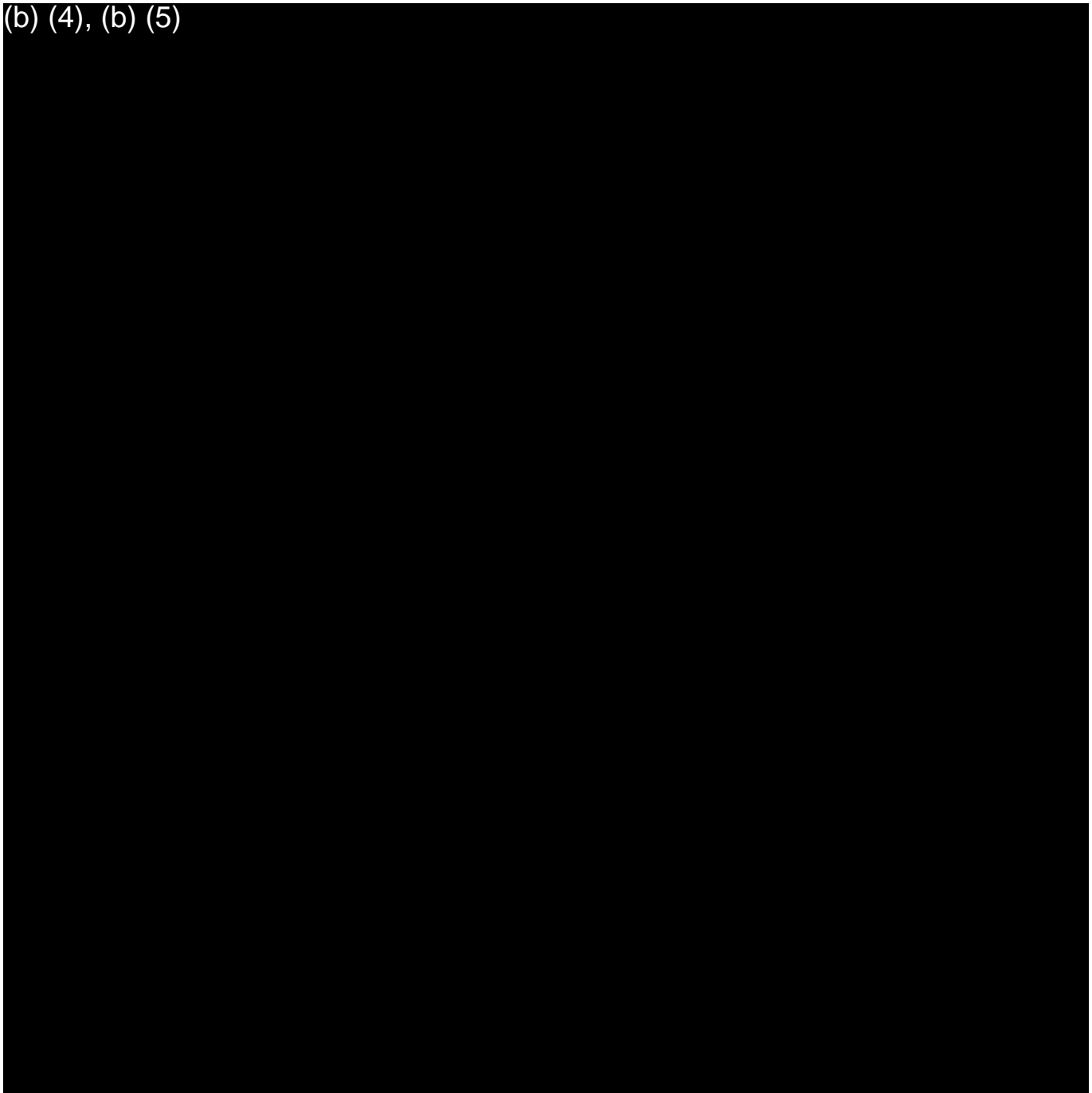
Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President (comments (b) (5) [REDACTED] and the impact of COVID-19 on commodities, sovereign, power and MT credits, in general)
- From Transportation Portfolio Management Division (TPMD):


David Baughan, Vice President (comments re COVID-19 impact on aviation industry and transportation credits)

COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. In general, there are no material payment defaults that are imminent. Staff closely monitors these credits and is in frequent contact with borrowers.

(b) (4), (b) (5)



(b) (4), (b) (5)



**Item 3. Fraud Risk Survey (May 2020)**

Presenter: Walter Hill, Vice President, Credit Policy & Compliance  
Division (on behalf of the Fraud Risk Oversight [FRO] team)

EXIM Bank's fraud risk strategy identifies fraud risks, schemes and vulnerabilities that can result in fraud against the Bank. The FRO team assists in fraud detection and prevention. Every two years, the team conducts detailed assessments of fraud risk peculiar to the Bank's operating environment in accordance with guidance provided in the GAO Fraud Risk Framework. The emphasis of these activities is on prevention, detection and on helping managers mitigate fraud risk.

In the off years, the FRO team conducts a fraud risk survey to determine if there are any new vulnerabilities noted in the controls and the fraud risk environment since the last assessment. The survey enables staff to note any new vulnerabilities (if necessary) and provides an updated baseline for the following year's assessment. The May 2020 survey revealed that there are no new fraud risk vulnerabilities. Therefore, the FRO team has no recommendations for additional actions at this time.

**Item 4. Other Business.**

There was no other business.

The meeting concluded at 3:49 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**June 25, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of June 25, 2020 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

June 25, 2020

Call to order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1.** Adoption of Minutes of the following ERC meeting:

ERC (Regular) Meeting of May 28, 2020 **(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2.** Portfolio Risk Management Report as of May 2020 **(ERC Discussion)**

Presenters (all from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (June 2020) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

3b. Review of Note #4 (March 2020) – Presenter: Cameron Miller, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management

**Item 4.** Establishing an IT Capital Planning and Investment Control (CPIC) Process at EXIM – June 2020 **(ERC Discussion)**

Presenters: Howard Spira, Senior Vice President and Chief Information Officer (CIO), Office of Information Management & Technology  
Liz Ryan, Managing Director, Enterprise Risk Management Unit, Office of CRO

**Item 5.** Other Business

## ENTERPRISE RISK COMMITTEE (ERC – REGULAR)

### MINUTES OF ERC MEETING HELD ON JUNE 25, 2020 (via Microsoft Teams)

Date: June 25, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Mary Buhler  
James Burrows  
Maria Fleetwood  
David Fogel  
Michele Kuester  
Luke Lindberg  
Adam Martinez  
Stephen Renna  
David Sena  
David Slade  
Howard Spira  
Lisa Terry

The meeting began at 3:02 PM. There was a quorum, given 13 ERC members (including the Chairman) were in attendance.

**Item 1.** Adoption of Minutes of the ERC (Regular) meeting of May 28, 2020 (**ERC Decision Needed**)  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The minutes were approved by the unanimous vote of ERC members who attended the ERC (Regular) meeting of May 28, 2020. Michele Kuester and Luke Lindberg did not vote on the Minutes, as they did not attend the ERC meeting of 5/28/2020. There were no comments.

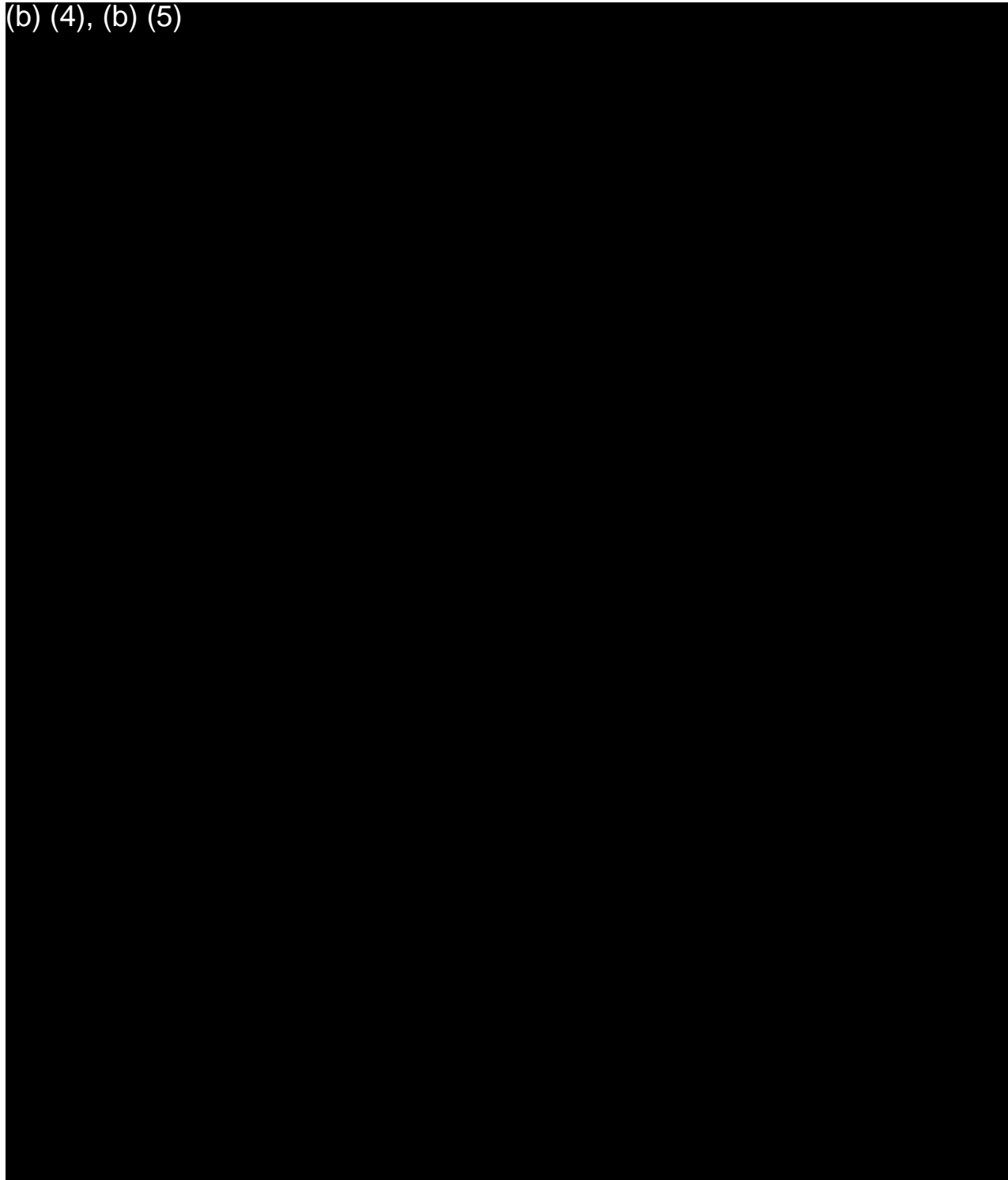
**Item 2.** **Portfolio Risk Management Report as of May 2020 (ERC Discussion)**  
Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President (comments (b) (5) and the impact of COVID-19 on commodities, sovereign and MT credits, in general)
- From Transportation Portfolio Management Division (TPMD):

David Baughan, Vice President (comments re COVID-19 impact on aviation industry and transportation credits)

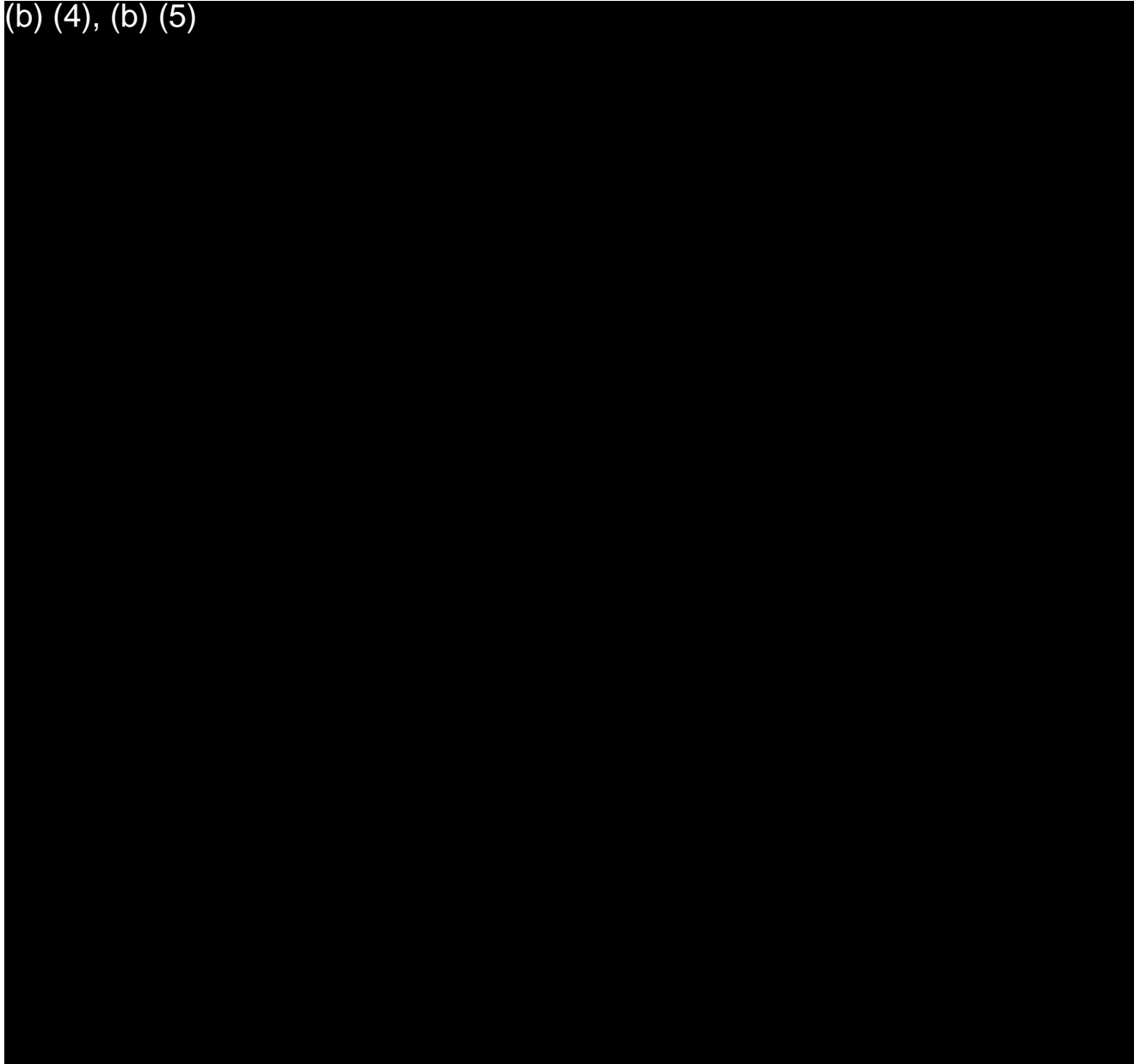
COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. Staff closely monitors these credits and is in frequent contact with borrowers. At present, there are no new issues of significance.

(b) (4), (b) (5)





(b) (4), (b) (5)



**Item 3. CLS Cover Policy Changes, Note Changes and Review of Note # 4 (ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (June 2020) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

The recommended changes proposed for the CLS were summarized as detailed in the above-referenced CREA memorandum. The ERC members unanimously approved the recommended changes and referred the changes to the Board of Directors for consideration.

3b. Review of Note # 4 (June 2020) – Presenter: Cameron Miller, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management

The relevant macroeconomic and capital market conditions were summarized, as well as rankings under various indices motivating the Note #4 recommendations detailed in the above-referenced CREA memorandum. The ERC members unanimously approved the Note #4 recommendations and referred the recommendations to the Board of Directors for consideration.

**Item 4.** Establishing an IT Capital Planning and Investment Control (CPIC) Process at EXIM – June 2020 **(ERC Discussion)**

Presenters: Liz Ryan, Managing Director, Enterprise Risk Management Unit, Office of CRO  
Howard Spira, Senior Vice President and Chief Information Officer (CIO) Office of Information Management & Technology

Liz Ryan presented a brief overview of the enhanced IT Capital Planning and Investment Control (CPIC) Process for EXIM. Federal agencies are required to have a Capital Planning and Investment Control (CPIC) process to manage their IT investments per OMB Circular A-130. The CPIC process includes all stages of capital programming, including planning, budgeting, procurement, human and financial resource management and assessment. This process ensures that IT investments integrate all stages of IT in support of agency missions and business needs. The CPIC life cycle consists of three phases – selection, control and evaluation, and adheres closely to the investment life cycle model developed by GAO.

**Item 5. Other Business.**

There was no other business.

The meeting concluded at 4:00 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**July 30, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of July 30, 2020 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## **ENTERPRISE RISK COMMITTEE (ERC)**

### **Meeting Agenda (ERC - Regular)**

**July 30, 2020**

Call to order/Attendance – 3:00 PM (via Microsoft Teams)

- Item 1.** Adoption of Minutes of the following ERC meeting:
- ERC (Regular) Meeting of June 25, 2020 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2.** Administrative Holds (Memorandum to the ERC) **(ERC Discussion)**  
Presenter: Kenneth Tinsley, ERC Chairman and CRO, EXIM
- Item 3.** Portfolio Risk Management Report as of June 2020 **(ERC Discussion)**  
Presenters (all from OBAF):
- From Asset Management Division:  
Richard Park, Vice President
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President
- Item 4.** EXIM Cybersecurity Dashboard FY2020 Q2 **(ERC Discussion)**  
Presenter: Gabriela Smith-Sherman, Chief Information Security Officer (CISO), Office of Information Management and Technology
- Item 5.** EXIM Office-Level Top Risk Register Update **(ERC Discussion)**  
Presenter: Elizabeth Ryan, Managing Director, Enterprise Risk Management Unit, Office of CRO
- Item 6.** EXIM 508 Program Introduction **(ERC Discussion)**  
Presenter: Catherine Gallagher, EXIM 508 Program Director/IT PM, IT Governance and Administration, Office of Information Management and Technology
- Item 7.** Office of Chief Management Office Fraud Risk Survey **(ERC Discussion)**  
Presenter: Walter Hill, Vice President, Credit Policy and Compliance, Office of Risk Management
- Item 8.** Other Business

## ENTERPRISE RISK COMMITTEE (ERC – REGULAR)

### MINUTES OF ERC MEETING HELD ON JULY 30, 2020 (via Microsoft Teams)

Date: July 30, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Mary Buhler  
James Burrows  
Maria Fleetwood  
Michele Kuester  
Adam Martinez  
David Slade  
Howard Spira  
Lisa Terry

The meeting began at 3:01 PM. There was a quorum, given 9 ERC members (including the Chairman) were in attendance.

**Item 1. Adoption of Minutes of the ERC (Regular) Meeting of June 25, 2020 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The minutes were approved by the unanimous vote of ERC members who attended the ERC (Regular) meeting of June 25, 2020. There were no comments.

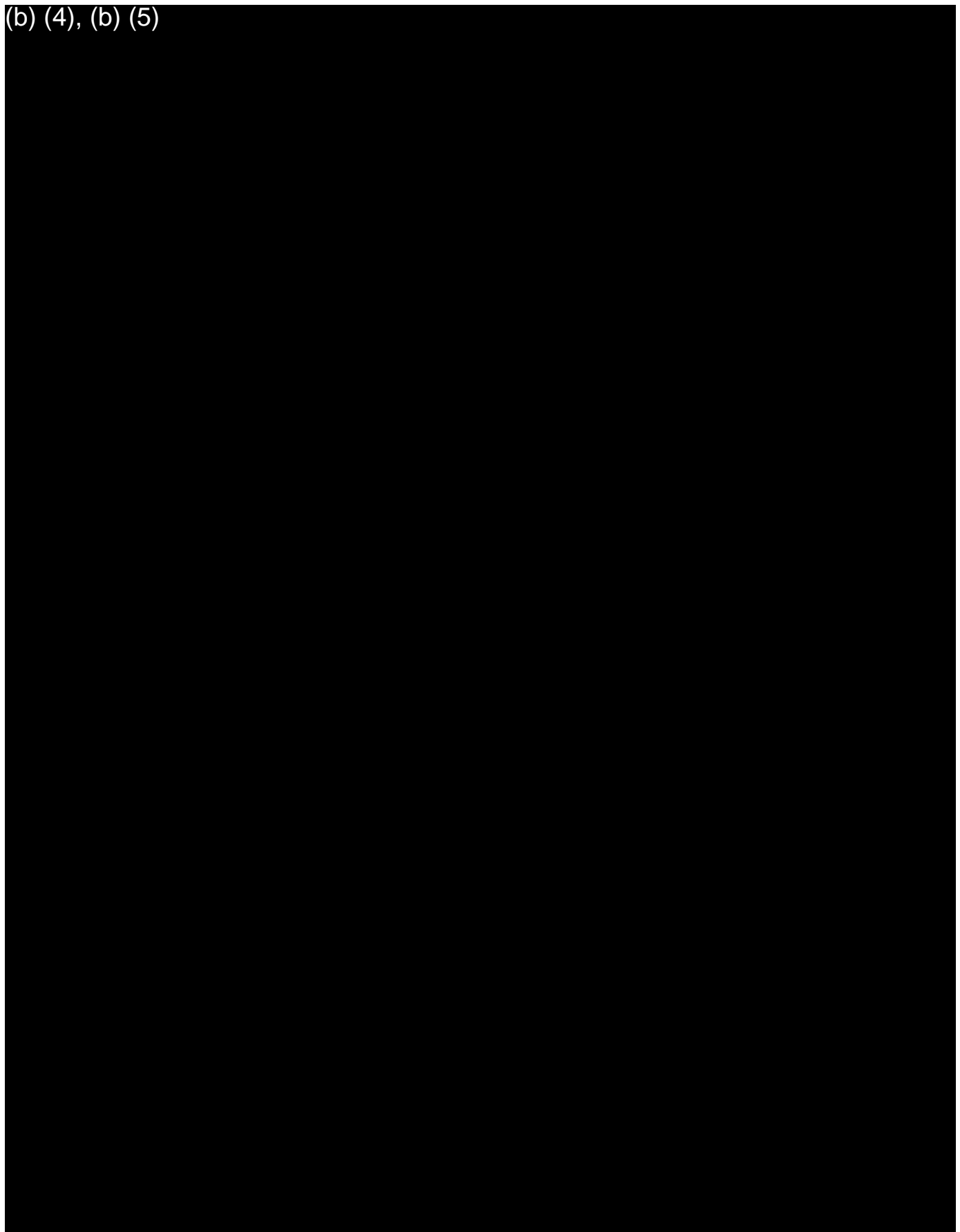
**Item 2. Portfolio Risk Management Report as of June 2020 (ERC Discussion)**

Presenters (both from OBAF):


- From Asset Management Division:  
Richard Park, Vice President (b) (5)  
COVID-19 on commodities, sovereign and MT credits, in general)
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President (comments re COVID-19 impact on aviation industry and transportation credits, (b) (5) )

COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. Staff closely monitors these credits and is in frequent contact with borrowers. At present, there are no new issues of significance.

(b) (4), (b) (5)



(b) (4), (b) (5)



**Item 3. EXIM Cybersecurity Dashboard FY2020 Q2 (ERC Discussion)**

Presenter: Gabriela Smith-Sherman, Chief Information Security Officer (CISO), Office of Information Management and Technology

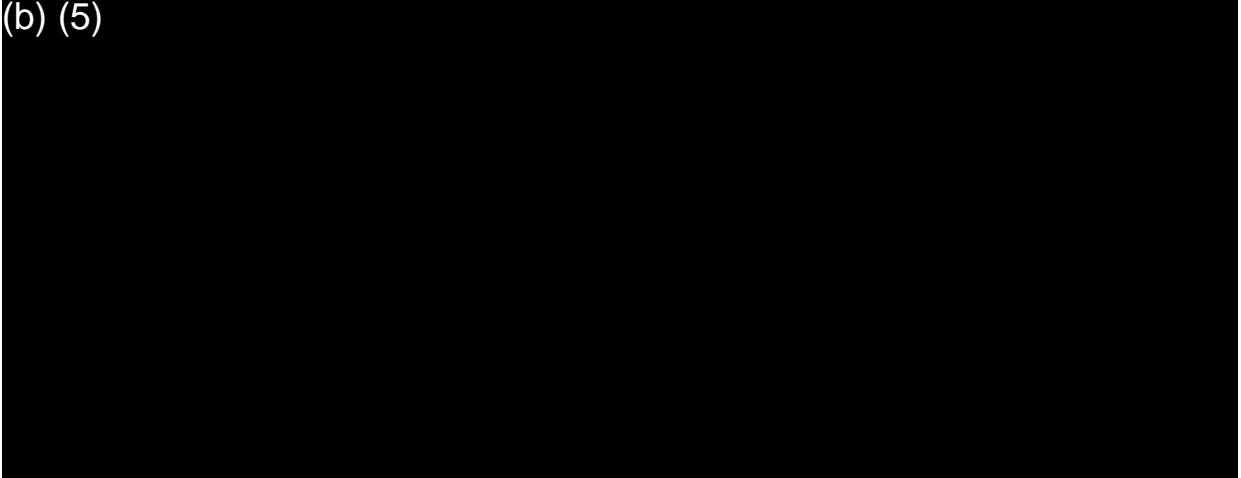
Gabriela Smith-Sherman presented the quarterly status report of the main cyber threats faced by EXIM Bank and defenses mounted by EXIM's IT Department to thwart these threats. Phishing incidents are at 2% (well below the 5 – 6% failure target). Weekly External Network Scans (NCAT), weekly operations reports and security incidents and near misses are on target.

**Item 4. EXIM Office-Level Top Risk Register Update (ERC Discussion)**

Presenter: Liz Ryan, Managing Director, Enterprise Risk Management Unit, Office of CRO

Liz Ryan presented an overview of the status of office-level top risks as reflected in the updated office-level risk registers @ June 2020 – including a summary of residual risk following application of defense measures. The objective is to identify risk trends across the agency. (b) (5)

(b) (5)



**Item 5. EXIM 508 Program Introduction (ERC Discussion)**

Presenter: Catherine Gallagher, EXIM 508 Program Director/IT PM, IT Governance and Administration, Office of Information Management and Technology

Catherine Gallagher presented an overview of EXIM's 508 Compliance Program, which was implemented in FY2018. Section 508, an amendment to the United States Workforce Rehabilitation Act of 1973, is a federal law mandating that all electronic and information technology developed, procured, maintained or used by the federal government, by private entities that receive public funding and by independent software vendors be accessible to people with disabilities. All federal agencies must ensure that employees with disabilities have the ability to use information and data the same way as employees who are not disabled, unless it would pose an undue burden to do so. EXIM maintains an online information resource page, provides training materials, presentations to bank committees and forums, informational E-mails and bank-wide training.

**Item 6. Office of Chief Management Office Fraud Risk Survey Briefing (ERC Discussion)**

Presenter: Walter Hill, Vice President, Credit Policy and Compliance, Office of Risk Management

Walter Hill presented an overview of the fraud risk survey briefing prepared for the Office of the Chief Management Officer (CMO). EXIM Bank's fraud risk strategy identifies fraud risks, schemes and vulnerabilities that can result in fraud against the Bank. Every two years, detailed assessments of fraud risk peculiar to the Bank's operating environment are conducted in accordance with guidance provided in the GAO Fraud Risk Framework. In the off years, a fraud risk survey is conducted to determine if there are any new vulnerabilities noted in the controls and the fraud risk environment since the last assessment. The survey is intended to reveal any new vulnerabilities and can provide an updated baseline for the following year's assessment, if warranted.



The OCMO developed an action plan that addresses recommendations from the 2019 fraud risk assessment. EXIM Bank's May 2020 fraud risk survey for the OCMO revealed no new fraud risk vulnerabilities. Consequently, there were no recommendations.

**Item 7. Other Business.**

There was no other business.

The meeting concluded at 4:32 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**August 3, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of August 3, 2020 at 12 Noon (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE (ERC)**

**Meeting Agenda (ERC - Regular)**

**August 3, 2020**

Call to order/Attendance – 12 Noon (via Microsoft Teams)

- Item 1.** Administrative Holds (Memorandum to the ERC) **(ERC Discussion)**  
Country Risk Updates (CREA Memorandum to the ERC)  
Presenter: Kenneth Tinsley, ERC Chairman, EXIM CRO and SVP, Office of Risk Management
  
- Item 2.** Interim Country Risk Ratings Proposal **(ERC Discussion)**  
Presenter: David Sena, SVP, Office of Board Authorized Finance (OBAF)
  
- Item 3.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC (REGULAR) MEETING HELD ON AUGUST 3, 2020  
(via Microsoft Teams)**

Date: August 3, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Mary Buhler  
David Slade  
James Burrows  
James Cruse  
Maria Fleetwood  
David Fogel  
Michele Kuester  
Luke Lindberg  
Adam Martinez  
Stephen Renna  
David Sena  
Howard Spira  
Lisa Terry


The meeting began at 12:04 PM. There was a quorum, given 14 ERC members (including the Chairman) were in attendance.

**Item 1. Administrative Holds (Memorandum to the ERC) (ERC Discussion)  
Country Risk Updates (CREA Memorandum to the ERC)**  
Presenter: Kenneth Tinsley, ERC Chairman, EXIM CRO and SVP, Office of Risk Management

Ken Tinsley gave a brief presentation of the administrative hold process and procedure, recommending its implementation primarily to limit EXIM Bank's potential exposure in markets adversely impacted by the coronavirus pandemic. (b) (5)

[REDACTED]

(b) (5)




The Country Risk Updates memorandum prepared by EXIM's Country Risk and Economic Analysis Division (CREA) indicates the markets deemed most vulnerable to the above-referenced adverse impact from COVID-19 and the expected ICRAS risk downgrade to BCL 9.

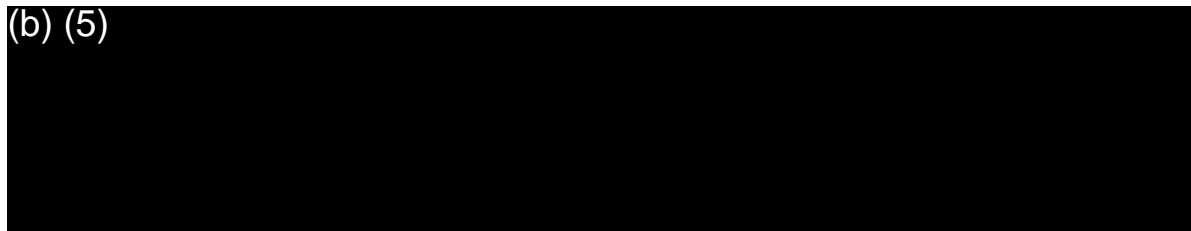
**Item 2. Interim Country Risk Ratings Proposal (ERC Discussion)**

Presenters: David Sena, SVP, Office of Board Authorized Finance (OBAF)  
James Burrows, SVP, Office of Small Business (OSB)

David Sena and James Burrows made a brief presentation of a proposal to create an interim country risk rating system, with the objective of producing more frequent country risk ratings on an interim basis in response to the adverse impact of COVID-19 in global markets. (b) (5)



(b) (5)



**Item 3. Other Business**

There was no other business.

The meeting concluded at 1:27 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**September 24, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Mr. David Fogel  
Ms. Michele Kuester  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of September 24, 2020 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

September 24, 2020

Call to order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1.** Adoption of Minutes of the following ERC meetings:

- a. ERC (Regular) Meeting of July 30, 2020 **(ERC Decision Needed)**
- b. ERC (Regular) Meeting of August 3, 2020 **(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2.** Portfolio Risk Management Report as of August 2020 **(ERC Discussion)**

Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (September 2020) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

3b. Review of Note #4 (September 2020) – Presenter: Cameron Miller, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management

**Item 4.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC MEETING HELD ON SEPTEMBER 24, 2020  
(via Microsoft Teams)**

Date: September 24, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Patricia Wolf (Delegate for Mary Buhler)  
David Slade  
Maria Fleetwood  
Steve Freshour (Delegate for James Burrows)  
Andrea Gibbons (Delegate for Michele Kuester)  
Adam Martinez  
Lance Mathews (Delegate for Lisa Terry)  
Ryan McCormack (Delegate for David Fogel)  
Kevin Schweers  
David Sena  
David Trulio

The meeting began at 3:07 PM. There was a quorum, given 12 ERC members (including the Chairman and five delegates) were in attendance.

**Item 1. Adoption of Minutes of the following ERC meetings:**

- a. ERC (Regular) Meeting of July 30, 2020
  - b. ERC (Regular) Meeting of August 3, 2020
- Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

Both sets of minutes were approved by the unanimous vote of ERC members who attended both meetings. There were no comments.

**Item 2. Portfolio Risk Management Report as of August 2020 (ERC Discussion)**  
Presenters (both from OBAF):

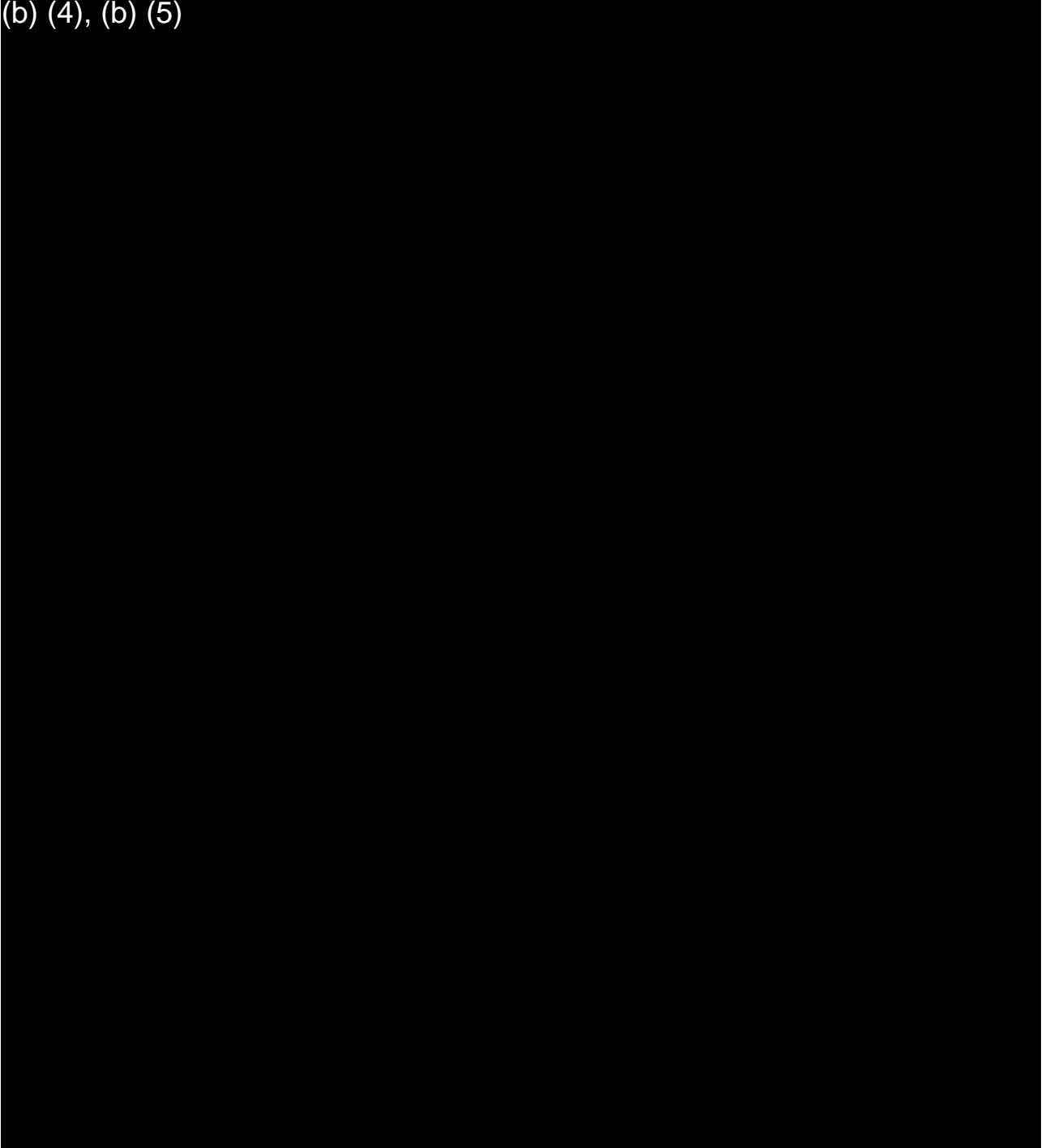
- From Asset Management Division:  
Richard Park, Vice President (b) (5)  
[REDACTED]  
and the impact of COVID-19 on commodities, sovereign, power and MT credits, in general)
- From Transportation Portfolio Management Division (TPMD):



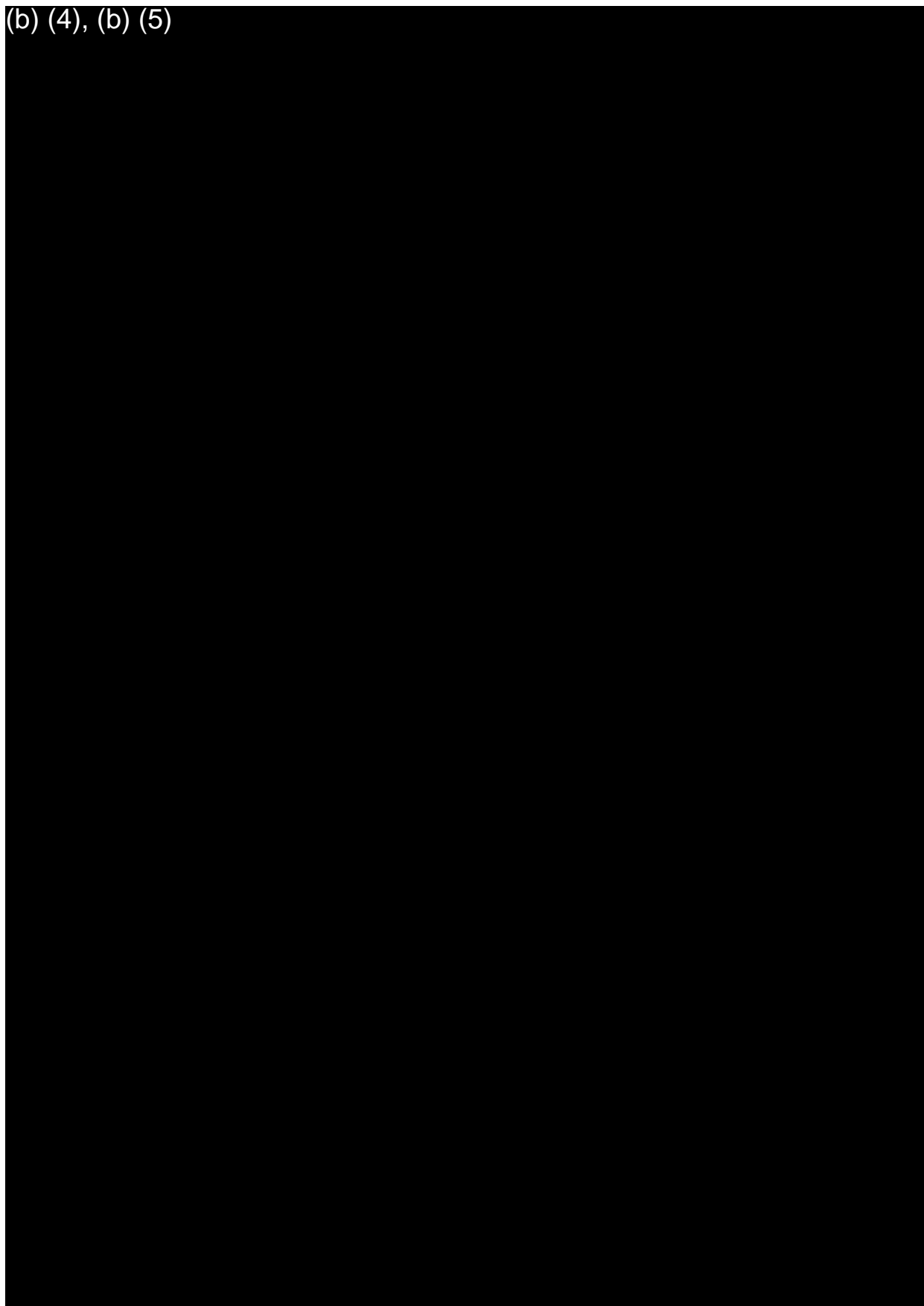
David Baughan, Vice President (comments re COVID-19 impact on aviation industry and transportation credits)

COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. Staff closely monitors these credits and is in frequent contact with borrowers. At present, there are no new issues of significance.

(b) (4), (b) (5)



(b) (4), (b) (5)



**Item 3. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (September 2020) – Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

The recommended changes proposed for the CLS were summarized as detailed in the above-referenced CREA memorandum. The ERC members unanimously approved the CLS cover policy and note changes, as presented in the memorandum, and referred the changes to the Board of Directors for consideration.

3b. Review of Note #4 (September 2020) – Presenter<sup>1</sup>: Cameron Miller, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management

The macroeconomic and capital market conditions were summarized, as well as rankings under various indices motivating the Note #4 recommendations detailed in the above-referenced CREA memorandum. The ERC members unanimously approved the Note #4 recommendations, as presented in the memorandum, and referred the recommendations to the Board of Directors for consideration.

**Item 4. Other Business**

(b) (5)



The meeting concluded at 3:36 PM.

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<sup>1</sup> Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management, presented the Note #4 review,

(b) (6)

**ENTERPRISE RISK COMMITTEE (ERC)**

**October 29, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Ms. Andrea Gibbons (Delegate for Michele Kuester)  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Ryan McCormack  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of October 29, 2020 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## **ENTERPRISE RISK COMMITTEE (ERC)**

### **Meeting Agenda (ERC - Regular)**

**October 29, 2020**

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1.** Adoption of Minutes of the following ERC meeting:

ERC (Regular) Meeting of September 24, 2020 **(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2.** Portfolio Risk Management Report as of September 2020 **(ERC Discussion)**  
Presenters (from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** Maturing Enterprise Risk Management (ERM) Framework **(ERC Discussion)**  
Presenter: Walter Hill, Vice President, Credit Policy and Compliance, Office of Risk Management

**Item 4.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC MEETING HELD ON OCTOBER 29, 2020  
(via Microsoft Teams)**

Date: October 29, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Mary Buhler  
David Slade  
Ross Branson  
Stephanie Deatherage (Delegate for James Cruse)  
Maria Fleetwood  
Steve Freshour (Delegate for James Burrows)  
Andrea Gibbons (Delegate for Michele Kuester)  
Adam Martinez  
Ryan McCormack  
Stephen Renna  
Kevin Schweers  
David Sena  
Howard Spira  
Lisa Terry  
David Trulio

The meeting began at 3:03 PM. There was a quorum, given 15 ERC members (including the Chairman and three delegates) were in attendance.

**Item 1. Adoption of Minutes of the following ERC meeting:**

ERC (Regular) Meeting of September 24, 2020  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The minutes were approved by the unanimous vote of ERC members who attended the meeting of September 24, 2020. There were no comments.

**Item 2. Portfolio Risk Management Report as of September 2020 (ERC Discussion)**

Presenters (both from OBAF):

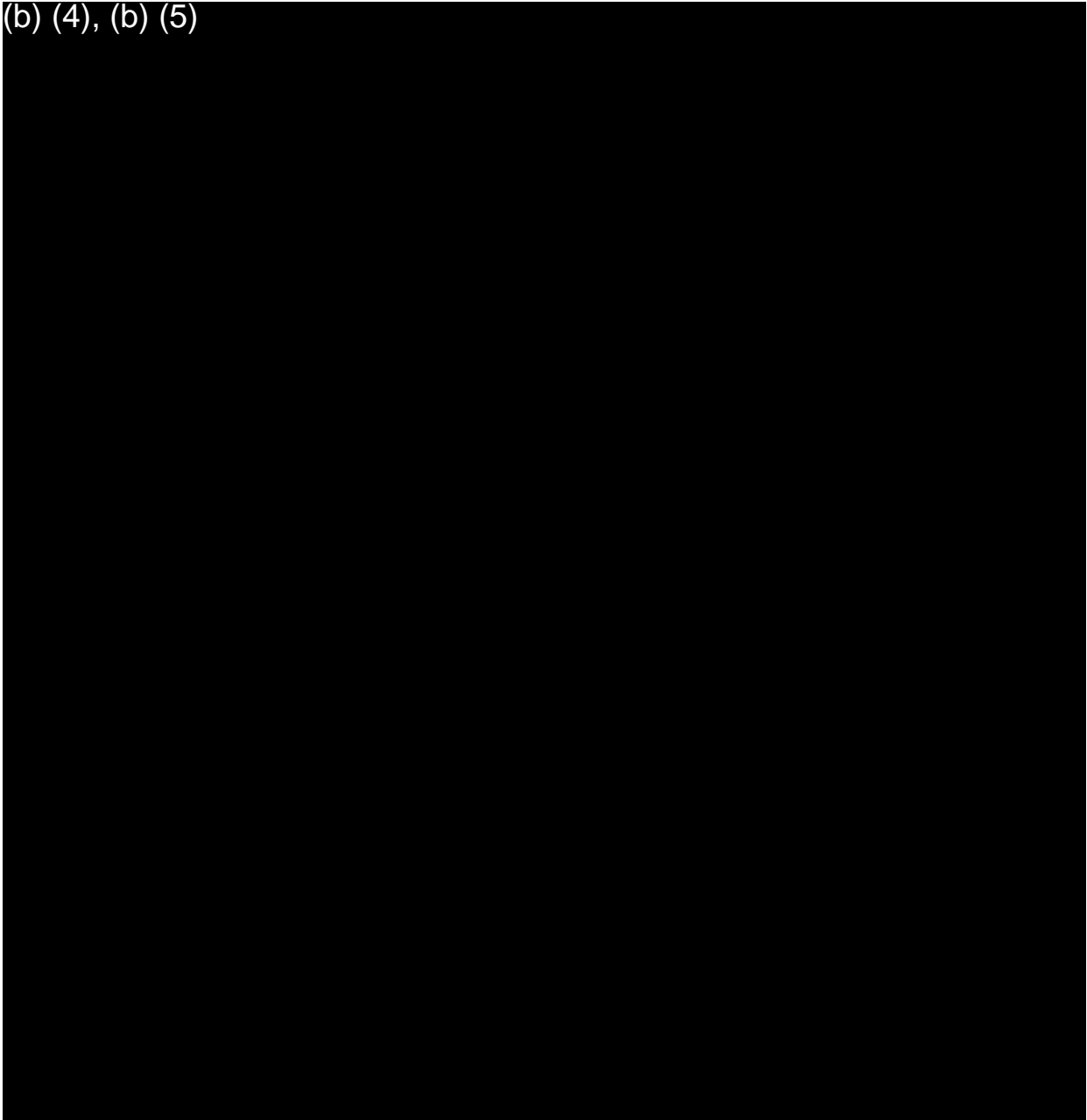
- From Asset Management Division:

Richard Park, Vice President (comments (b) (5) [REDACTED] and the impact of COVID-19 on commodities, sovereign and MT credits, in general)

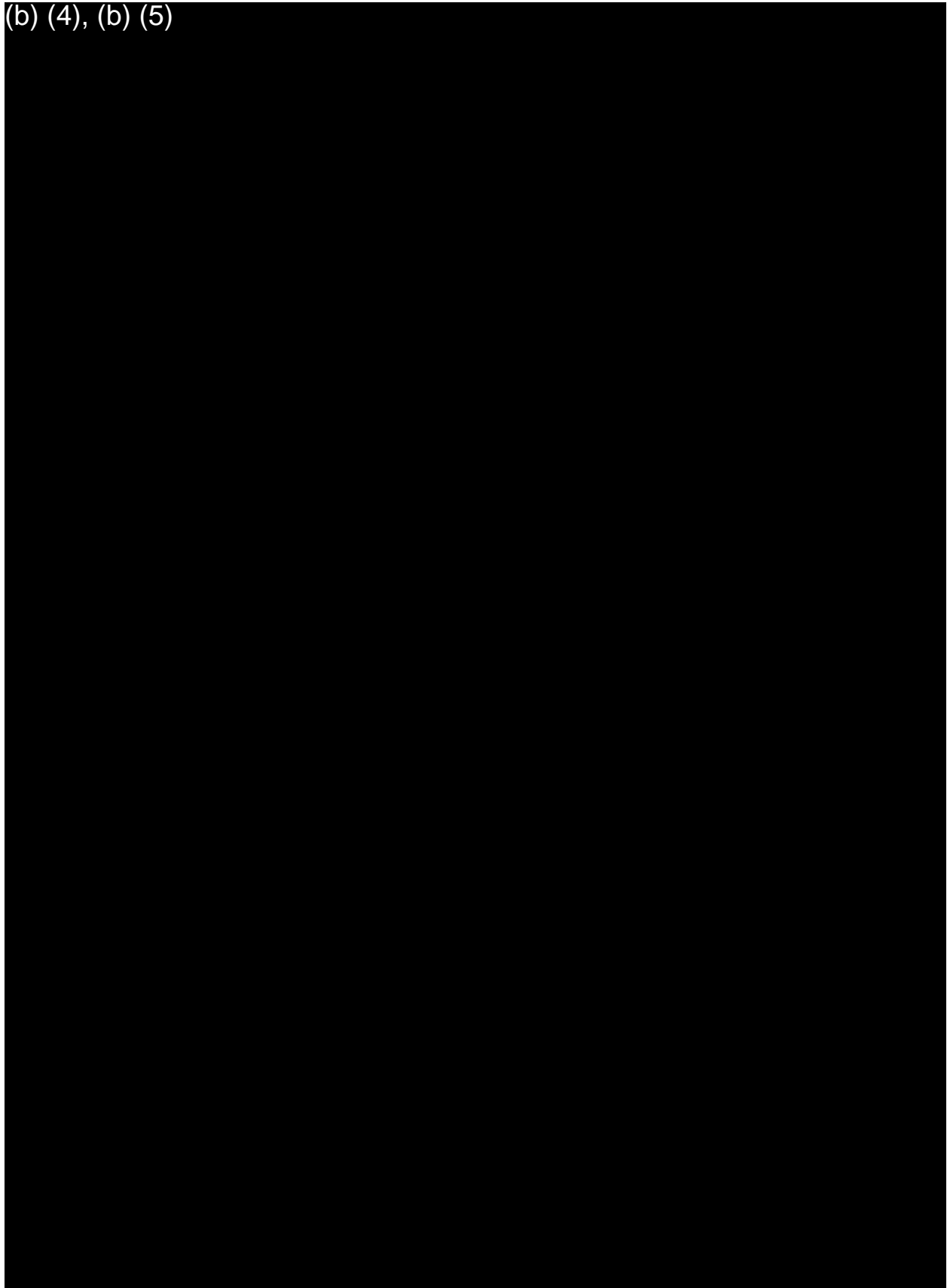
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President (comments re COVID-19 impact on aviation industry and transportation credits)

COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. Staff closely monitors these credits and is in frequent contact with borrowers. At present, there are no new issues of significance.

(b) (4), (b) (5)



(b) (4), (b) (5)





**Item 3. Maturing Enterprise Risk Management (ERM) Framework (ERC Discussion)**

Presenter: Craig Boothe, Risk Analyst, Enterprise Risk Management Unit (ERM), Office of Chief Risk Officer (CRO)

The immediate objective is to mature the ERM function based on OPM guidance and to update the ERM framework (established in 2017 and approved by ERC in 2019) through a focus on policy.

**Item 4. Other Business**

There was no other business.

The meeting concluded at 3:26 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**November 19, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Mr. James Cruse  
Ms. Maria Fleetwood  
Ms. Andrea Gibbons (Delegate for Michele Kuester)  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Ryan McCormack  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of November 19, 2020 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

November 19, 2020

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1.** Adoption of Minutes of the following ERC meeting:

ERC (Regular) Meeting of October 29, 2020 **(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2.** Portfolio Risk Management Report as of October 2020 **(ERC Discussion)**  
Presenters (from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** Enterprise Risk Management (ERM) Top Risks Report 2020 **(ERC Discussion)**  
Presenter: Craig Boothe, Risk Analyst, Enterprise Risk Management (ERM) Unit, Office of the CRO

**Item 4.** Linkage of Cover Policy to the Budget Cost Level **(ERC Decision Needed)**  
Presenter: Kenneth Tinsley, EXIM Bank CRO, ERC Chairman and SVP, Office of Risk Management (both red-lined and final versions are attached)

BCL 8-11 Criteria (CREA Memorandum to CRO)

Presenter: Aryam Vazquez, VP, Country Risk & Economic Analysis Division (CREA), Office of Chief Risk Officer (CRO)

CLS Cover Policy and Note Changes (November 2020) **(Decision Needed)**

Presenter: Ignacio Diaz, CLS Coordinator and Financial Economist, Country Risk & Economic Analysis Division (CREA), Office of Chief Risk Officer (CRO)

**Item 5.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC MEETING HELD ON NOVEMBER 19, 2020  
(via Microsoft Teams)**

Date: November 19, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Mary Buhler  
David Slade  
James Burrows  
Stephanie Deatherage (Delegate for James Cruse)  
Andrea Gibbons (Delegate for Michele Kuester)  
Luke Lindberg  
Adam Martinez  
Ryan McCormack  
Stephen Renna  
Kevin Schweers  
David Sena  
Lisa Terry  
David Trulio

The meeting began at 3:03 PM. There was a quorum, given 14 ERC members (including the Chairman and two delegates) were in attendance.

**Item 1. Adoption of Minutes of the following ERC meeting:**

ERC (Regular) Meeting of October 29, 2020  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The minutes were approved by the unanimous vote of ERC members who attended the meeting of October 29, 2020. There were no comments.

**Item 2. Portfolio Risk Management Report as of October 2020  
(ERC Discussion)**


Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President (comments (b) (5) [REDACTED] and the impact of COVID-19 on commodities, power and medium term credits, in general
- From Transportation Portfolio Management Division (TPMD):

David Baughan, Vice President (comments (b) (5) and the impact on the aviation industry and transportation credits, in general)

COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. Staff closely monitors these credits and is in frequent contact with borrowers. At present, there are no new issues of significance.

(b) (4), (b) (5)



**Item 3. Enterprise Risk Management (ERM) Top Risks Report 2020 (ERC Discussion)**  
Presenter: Craig Boothe, Risk Analyst, Enterprise Risk Management (ERM) Unit, Office of the CRO

This presentation will be rescheduled for a future ERC meeting.

**Item 4. Linkage of Cover Policy to the Budget Cost Level (ERC Decision Needed)**  
Presenter: Kenneth Tinsley, EXIM Bank CRO, ERC Chairman and SVP, Office of Risk Management (both red-lined and final versions are attached)

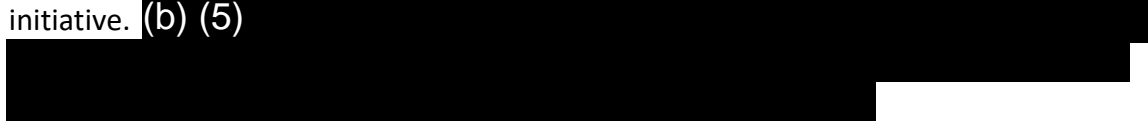
BCL 8-11 Criteria (CREA memorandum to CRO)

Presenter: Aryam Vazquez, VP, Country Risk & Economic Analysis Division (CREA), Office of Chief Risk Officer (CRO)

CLS Cover Policy and Note Changes (November 2020) **(ERC Decision Needed)**

Presenter: Ignacio Diaz, CLS Coordinator and Financial Economist, Country Risk & Economic Analysis Division (CREA), Office of Chief Risk Officer (CRO)

A number of issues were discussed during this presentation, including implementation and CREA criteria identifying countries that would be eligible for exposure under the initiative. (b) (5)



**Item 5. Other Business**

There was no other business.

The meeting concluded at 4:15 PM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**December 3, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Stephanie Deatherage (Delegate for James Cruse)  
Ms. Maria Fleetwood  
Ms. Andrea Gibbons (Delegate for Michele Kuester)  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Ryan McCormack  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of December 3, 2020 at 9:30 AM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE (ERC)**

**Meeting Agenda (ERC - Regular)**

**December 3, 2020**

Call to Order/Attendance – 9:30 AM (via Microsoft Teams)

- Item 1.**           Linkage of Cover Policy to the Budget Cost Level **(ERC Decision Needed)**  
Presenter: Kenneth Tinsley, EXIM Bank CRO, ERC Chairman and SVP, Office of Risk Management (final version attached)
- CLS Cover Policy and Note Changes (November 2020) **(ERC Decision Needed)**  
Presenter: Ignacio Diaz, CLS Coordinator and Financial Economist, Country Risk & Economic Analysis Division (CREA), Office of Chief Risk Officer (CRO)
- Item 2.**           Other Business



**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC MEETING HELD ON DECEMBER 3, 2020  
(via Microsoft Teams)**

Date: December 3, 2020

Present: Kenneth Tinsley, Chairman and CRO  
Mary Buhler  
David Slade  
Ross Branson  
James Burrows  
Stephanie Deatherage (Delegate for James Cruse)  
Andrea Gibbons (Delegate for Michele Kuester)  
Luke Lindberg  
Adam Martinez  
Ryan McCormack  
Stephen Renna  
Kevin Schweers  
Howard Spira  
Lisa Terry  
David Trulio

The meeting began at 9:32 AM. There was a quorum, given 16 ERC members (including the Chairman and two delegates) were in attendance.

**Item 1. Linkage of Cover Policy to the Budget Cost Level (ERC Decision Needed)**

Presenter: Kenneth Tinsley, EXIM Bank CRO, ERC Chairman and SVP,  
Office of Risk Management (final versions of both memos are attached)

**CLS Cover Policy and Note Changes (November 2020) (ERC Decision Needed)**

Presenter: Ignacio Diaz, CLS Coordinator and Financial Economist,  
Country Risk & Economic Analysis Division (CREA), Office of Chief Risk  
Officer (CRO)

This meeting was convened to address the pending item remaining from the agenda of the previous ERC Meeting of November 19, 2020. A smaller group of ERC members met following the previous ERC meeting to address issues raised during the meeting about various aspects of the memos. The memo addressing BCL 8-11 criteria for determining markets to be included in the new initiative was converted into an Appendix and made a part of the first memo. The smaller group of ERC members met a couple of times to

address any issues and generate the final version of the memos presented at the ERC meeting of 12/3/2020.

Ken Tinsley presented the first memo and summarized the most key issues addressed. Ignacio Diaz made the presentation regarding the CLS cover policy and note changes. The memos were approved by a unanimous vote for referral for consideration at a future Board meeting during December 2020.

**Item 2. Other Business**

There was no other business.

The meeting concluded at 9:49 AM.

**ENTERPRISE RISK COMMITTEE (ERC)**

**December 17, 2020**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Ms. Mary Buhler  
Mr. David Slade  
Mr. Ross Branson  
Mr. James Burrows  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Ms. Andrea Gibbons (Delegate for Michele Kuester)  
Mr. Luke Lindberg  
Mr. Adam Martinez  
Mr. Ryan McCormack  
Mr. Stephen Renna  
Mr. Kevin Schweers  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. David Trulio

Re: ERC (Regular) Meeting of December 17, 2020 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

December 17, 2020

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1.** Adoption of Minutes of the following ERC meetings:

- a. ERC (Regular) Meeting of November 19, 2020 **(ERC Decision Needed)**
- b. ERC (Regular) Meeting of December 3, 2020 **(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2.** Portfolio Risk Management Report as of November 2020 **(ERC Discussion)**  
Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3.** CLS Cover Policy Changes, Note Changes and Review of Note #4 **(ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (December 2020)

Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

3b. Review of CLS Note #4 (December 2020)

Presenter: Cameron Miller, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management

**Item 4.** EXIM Top Enterprise Risk Profile 2020 **(ERC Discussion)**

Presenter: Walter Hill, Vice President, Credit Policy & Compliance, Office of Risk Management

**Item 5.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC – REGULAR)**

**MINUTES OF ERC MEETING HELD ON DECEMBER 17, 2020  
(via Microsoft Teams)**

Date: December 17, 2020

Present: Kenneth Tinsley, Chairman and CRO  
David Slade  
Mary Buhler  
James Burrows  
Stephanie Deatherage (Delegate for James Cruse)  
Maria Fleetwood  
Luke Lindberg  
Adam Martinez  
Ryan McCormack  
Stephen Renna  
Kevin Schweers  
David Sena  
Howard Spira  
Lisa Terry  
David Trulio

The meeting began at 3:02 PM. There was a quorum, given 15 ERC members (including the Chairman and one delegate) were in attendance.

**Item 1. Adoption of Minutes of the following ERC meetings:**

- a. ERC (Regular) Meeting of November 19, 2020
  - b. ERC (Regular) Meeting of December 3, 2020
- Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

The minutes were approved by the unanimous vote of ERC members who attended the meetings. There were no comments.

**Item 2. Portfolio Risk Management Report as of November 2020  
(ERC Discussion)**

Presenters (both from OBAF):


- From Asset Management Division:  
Richard Park, Vice President (comments (b) (5) [REDACTED])

(b) (5) and the impact of COVID-19 on commodities and medium term credits, in general)

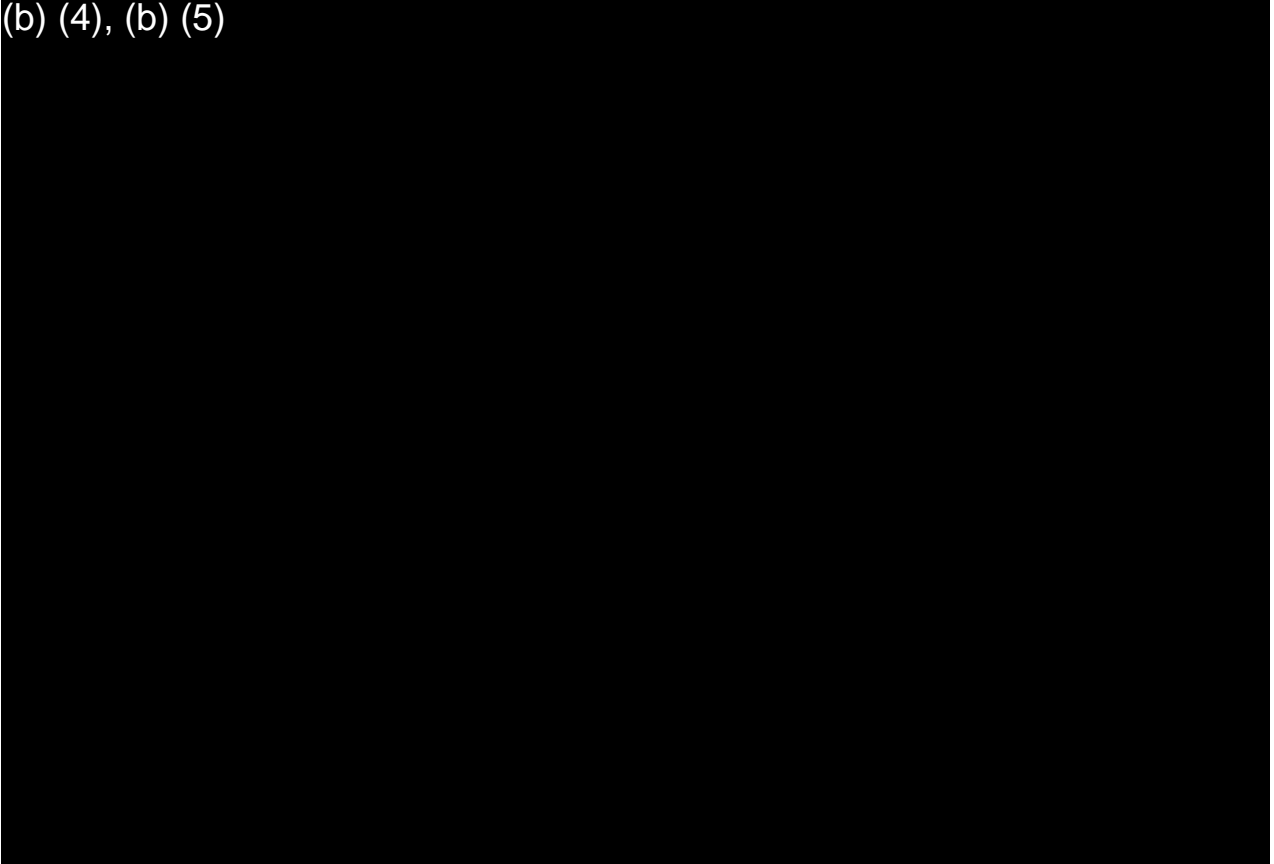
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President (comments (b) (5) and the impact on the aviation industry and transportation credits, in general)

COVID-19. AMD's current focus has been the impact of COVID-19 on the portfolio. Staff closely monitors these credits and is in frequent contact with borrowers. At present, there are no new issues of significance.

(b) (4), (b) (5)



(b) (4), (b) (5)



**Item 3. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

**3a. CLS Cover Policy and Note Changes (December 2020)**

Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

The recommended changes proposed for the CLS were summarized as detailed in the above-referenced CREA memorandum. The ERC members unanimously approved the CLS cover policy and note changes, as presented in the memorandum, and referred the changes to the Board of Directors for consideration.

**3b. Review of Note #4 (December 2020)**

Presenter: Cameron Miller, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management

The macroeconomic and capital market conditions were summarized, as well as rankings under various indices motivating the Note #4 recommendations detailed in the above-referenced CREA memorandum. The ERC members unanimously approved the Note #4 recommendations, as presented in the memorandum, and referred the recommendations to the Board of Directors for consideration.

**Item 4. EXIM Top Enterprise Risk Profile 2020 (ERC Discussion)**

Presenter: Walter Hill, Vice President, Credit Policy & Compliance Division

Walter Hill presented a summary of EXIM's top enterprise risks during 2020. The central themes include: political uncertainty (Board quorum), competitiveness (China), human capital (retaining employee talent) and the impacts of COVID-19 (primarily reflected in EXIM's transportation [airline] portfolio). In comparison with FY2019, EXIM's top inherent risks (credit underwriting, portfolio and country risk) increased from low to medium/high, in conjunction with the increased pressure on EXIM's core business. The remaining top inherent risks (fraud and cybersecurity risk) remain steady. The rapid change trend of cybersecurity risk has been adequately addressed by risk mitigation strategies employed. Risk trends are increasing. At the same time, risk mitigation strategies have materially reduced the impact of top residual risks (primarily human capital, competitiveness, credit, lapse in Board quorum) from almost certainty to likely.

**Item 5. Other Business**

There was no other business.

The meeting concluded at 4:04 PM.



**ENTERPRISE RISK COMMITTEE (ERC)**

**January 28, 2021**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. Henry Pitney  
Ms. Mary Buhler  
Ms. Hazeen Ashby  
Mr. James Burrows  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Mr. Adam Frost  
Ms. Andrea Gibbons (Delegate for Michele Kuester)  
Mr. Adam Martinez  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of January 28, 2021 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## **ENTERPRISE RISK COMMITTEE (ERC)**

### **Meeting Agenda (ERC - Regular)**

**January 28, 2021**

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of December 17, 2020  
**(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2.** Portfolio Risk Management Report as of December 2020 **(ERC Discussion)**  
Presenters (both from OBAF):
- From Asset Management Division:  
Richard Park, Vice President
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President
- Item 3.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC)**

**February 25, 2021**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. Henry Pitney  
Ms. Mary Buhler  
Ms. Hazeen Ashby  
Mr. James Burrows  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Mr. Adam Frost  
Ms. Andrea Gibbons (Delegate for Michele Kuester)  
Mr. Adam Martinez  
Mr. David Sena  
Ms. Niki Shepperd  
Mr. Howard Spira  
Ms. Lisa Terry

Re: ERC (Regular) Meeting of February 25, 2021 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

February 25, 2021

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

- Item 1.** Adoption of Minutes of the ERC (Regular) Meeting of January 28, 2021 **(ERC Decision Needed)**  
Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management
- Item 2.** Portfolio Risk Management Report as of January 2021 **(ERC Discussion)**  
Presenters (both from OBAF):
- From Asset Management Division:  
Richard Park, Vice President
  - From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President
- Item 3.** Bi-Annual Reassessment of EXIM's Guarantee Cover under ECP **(ERC Discussion)**  
Presenter: Donna Schneider, VP and Co-Financing Coordinator, Credit Administration and Claims Processing
- Item 4.** ERM Maturity Update **(ERC Discussion)**  
Presenter: Eric Arnold, Director, Enterprise Risk Management (ERM) Unit
- Item 5.** Other Business

**ENTERPRISE RISK COMMITTEE (ERC)**

**March 25, 2021**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. Henry Pitney  
Ms. Mary Buhler  
Ms. Hazeen Ashby  
Mr. James Burrows  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Mr. Adam Frost  
Ms. Andrea Gibbons (Delegate for Michele Kuester)  
Mr. Adam Martinez  
Ms. Madolyn Phillips  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. Christopher Van Es

Re: ERC (Regular) Meeting of March 25, 2021 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## ENTERPRISE RISK COMMITTEE (ERC)

### Meeting Agenda (ERC - Regular)

March 25, 2021

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1. Adoption of Minutes of the ERC (Regular) Meeting of February 25, 2021 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of February 2021 (ERC Discussion)**

Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

3a. CLS Cover Policy and Note Changes (March 2021)

Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

3b. Review of CLS Note #4 (March 2021)

Presenter: Cameron Miller, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management

**Item 4. Administrative Holds Memorandum to the ERC (March 2021) (ERC Decision Needed)**

Presenter: Ken Tinsley, CRO and SVP, Office of Risk Management

**Item 5. Model Risk Management Process (ERC Discussion)**

- a. Model Risk Management OIG Recommendation
- b. Model Risk Management Process and Governance Framework
- c. Model Risk Management Working Group Operating Guidelines

Presenter: Walter Hill, Vice President, Credit Policy & Compliance, Office of Risk Management

**Item 6. EXIM Cybersecurity Dashboard FY2021 Q1 (thru 3/22/2021) (ERC Discussion)  
IT Audits and Independent Assessments – Executive Summary FY2020 (ERC Discussion)**

Presenter: Howard Spira, SVP and Chief Information Officer

**Item 7. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

**April 29, 2021**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. Henry Pitney  
Ms. Mary Buhler  
Ms. Hazeen Ashby  
Mr. James Burrows  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Mr. Adam Frost  
Ms. Andrea Gibbons (Delegate for Michele Kuester)  
Mr. Adam Martinez  
Ms. Madolyn Phillips  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. Christopher Van Es

Re: ERC (Regular) Meeting of April 29, 2021 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management



## **ENTERPRISE RISK COMMITTEE (ERC)**

### **Meeting Agenda (ERC - Regular)**

**April 29, 2021**

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

- Item 1. Adoption of Minutes of the following ERC (Regular) Meetings:**
- a. ERC (Regular) Meeting of 3/25/2021**
  - b. ERC (Regular) Meeting of 3/30/2021  
(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

- Item 2. Portfolio Risk Management Report as of March 2021 (ERC Discussion)**  
Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

- Item 3. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

**May 27, 2021**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. Henry Pitney  
Ms. Mary Buhler  
Ms. Hazeen Ashby  
Mr. James Burrows  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Mr. Adam Frost  
Mr. Adam Martinez  
Ms. Madolyn Phillips  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. Christopher Van Es

Re: ERC (Regular) Meeting of May 27, 2021 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE (ERC)**

**Meeting Agenda (ERC - Regular)**

**May 27, 2021**

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1. Adoption of Minutes of the ERC (Regular) Meeting of 4/29/2021  
(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of April 2021 (ERC Discussion)**  
Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3. Foreign Currency Guarantee Program Eligibility Assessment: (b) (4), (b) (5)  
(ERC Discussion)**  
Presenter: Manli Zhang, Senior Economist, Country Risk & Economic Analysis (CREA), Office of Risk Management

**Item 4. Debt Subject to Offset Pilot - Status Update (ERC Discussion)**  
Presenter: Walter Hill, Vice President, Credit Policy & Compliance, Office of Risk Management

**Item 5. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

**June 10, 2021**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. Henry Pitney  
Ms. Mary Buhler  
Ms. Hazeen Ashby  
Mr. James Burrows  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Mr. Adam Frost  
Mr. Adam Martinez  
Ms. Madolyn Phillips  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. Christopher Van Es

Re: ERC (Regular) Meeting of June 10, 2021 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

**ENTERPRISE RISK COMMITTEE (ERC)**

**Meeting Agenda (ERC - Regular)**

**June 10, 2021**

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1. CLS Cover Policy Changes, Note Changes and Review of Note #4 (ERC Decision Needed)**

1a. CLS Cover Policy and Note Changes (June 2021)

Presenter: Ignacio Diaz, CLS Coordinator, Country Risk and Economic Analysis Division (CREA), Office of Risk Management

1b. Review of CLS Note #4 (June 2021)

Presenter: Cameron Miller, Deputy Vice President, Credit Policy & Compliance Division, Office of Risk Management

**Item 2. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

**June 24, 2021**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. Henry Pitney  
Ms. Mary Buhler  
Ms. Hazeen Ashby  
Mr. James Burrows  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Mr. Adam Frost  
Mr. Adam Martinez  
Ms. Madolyn Phillips  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. Christopher Van Es

Re: ERC (Regular) Meeting of June 24, 2021 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management

## **ENTERPRISE RISK COMMITTEE (ERC)**

### **Meeting Agenda (ERC - Regular)**

**June 24, 2021**

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1. Adoption of Minutes of the following ERC (Regular) Meetings:**

- a. ERC(Regular) Meeting of 5/27/2021**
- b. ERC(Regular) Meeting of 6/10/2021**

**(ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of May 2021 (ERC Discussion)**

Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3. FY2021 – Fraud Risk Assessment Results (Fraud Risk Oversight Team) (ERC Discussion)**

Presenter: Walter Hill, Vice President, Credit Policy & Compliance, Office of Risk Management

**Item 4. System for Award Management (SAM) – Debt Subject to Offset Flag: Pilot Program (ERC Discussion)**

Presenter: Walter Hill, Vice President, Credit Policy & Compliance, Office of Risk Management

**Item 5. Other Business**

**ENTERPRISE RISK COMMITTEE (ERC)**

**July 29, 2021**

To: Mr. Kenneth Tinsley, Chairman and CRO  
Mr. Henry Pitney  
Ms. Mary Buhler  
Ms. Hazeen Ashby  
Ms. Stephanie Deatherage (Delegate for Jim Cruse)  
Ms. Maria Fleetwood  
Mr. Adam Frost  
Mr. Adam Martinez  
Ms. Tammy Maxwell (Delegate for Jim Burrows)  
Ms. Madolyn Phillips  
Mr. David Sena  
Mr. Howard Spira  
Ms. Lisa Terry  
Mr. Christopher Van Es

Re: ERC (Regular) Meeting of July 29, 2021 at 3:00 PM (via Microsoft Teams)

Attached is the agenda for the above-referenced meeting.

Duane Lambeth  
Senior Credit Policy Officer  
Office of Risk Management



## **ENTERPRISE RISK COMMITTEE (ERC)**

### **Meeting Agenda (ERC - Regular)**

**July 29, 2021**

Call to Order/Attendance – 3:00 PM (via Microsoft Teams)

**Item 1. Adoption of Minutes of the ERC (Regular) Meeting of June 24, 2021 (ERC Decision Needed)**

Presenter: Duane Lambeth, Senior Credit Policy Officer, Office of Risk Management

**Item 2. Portfolio Risk Management Report as of June 2021 (ERC Discussion)**

Presenters (both from OBAF):

- From Asset Management Division:  
Richard Park, Vice President
- From Transportation Portfolio Management Division (TPMD):  
David Baughan, Vice President

**Item 3. Other Business**