

BOARD ORGANIZATIONAL MEETING
Report No. 20-112

1 December 2020

Appointment of External Members to the Audit Committee

**Key Contact: Michael Carson, Chief Financial Officer (613) 596-8211
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PURPOSE:

1. To seek approval of the appointments of two external members to serve on the Audit Committee for the terms of 1 December 2020 to 30 November 2022 and 1 December 2020 to 30 November 2023.

CONTEXT:

2. The composition of the Audit Committee is governed by *Ontario Regulation 361/10, s 3(1)2* and Policy P.016.GOV Audit Committee. The Audit Committee of the Ottawa-Carleton District School Board (OCDSB) is required to have three trustees and two external members on the committee.

KEY CONSIDERATIONS:

3. Advertisements inviting applicants for the external positions were placed on the OCDSB website and as well on websites operated by the Certified Professional Accountants of Ontario and the Institute of Corporate Directors. Sixteen responses were received. A short-list of four applicants was selected for interviews.

On 24 and 25 November 2020, the Selection Committee interviewed the four candidates, all of whom met the regulatory and policy requirements of the position.

To qualify as an external member of the Audit Committee, the candidate:

- Has accounting, financial management or other relevant business experience that would enable them to understand the accounting and auditing standards applicable to the Board;
- Is not an employee or officer of the Board or of any other board at the time of their appointment;
- Does not have a conflict of interest (which would exist if their parent, child or spouse was employed by the Board); and
- Was identified by the Selection Committee as a potential candidate for appointment to the Audit Committee.

RESOURCE IMPLICATIONS:

4. There are no resource implications associated with these recommendations.

COMMUNICATION/CONSULTATION ISSUES:

5. *Ontario Regulation 361/10* sets out the procedure for the selection of non-trustee members.

The advertising resulted in a response of several qualified applicants, with a diversity of skills and perspectives.

STRATEGIC LINKS:

6. Aligned with the culture of social responsibility identified in the Board's 2019-2023 Strategic Plan, an effectively functioning Audit Committee and approach to risk management is a key component in the Board's efforts to allocate resources in a sustainable manner. Audit Committee works with District management to ensure that matters affecting financial, compliance and risk management activities are conducted efficiently and that an appropriate system of internal control exists.

RECOMMENDATION:

- A. THAT Dr. Grace Lee be appointed to the Audit Committee, as an external member, for a two-year term; and
- B. THAT Shannon Hoeft be appointed to the Audit Committee, as an external member, for a three-year term.

Michael Carson
Chief Financial Officer

Camille Williams-Taylor
Director of Education and
Secretary of the Board