



REPORT TO

AUDIT COMMITTEE

## AUDIT COMMITTEE NON-BOARD COMMUNITY MEMBERS' TERM OF OFFICE

*And Moses said, "Today you have ordained yourselves for the service of the Lord, each one at the cost of his son and of his brother, that he may bestow a blessing upon you this day."*

**Exodus 32:29**

**Created, Draft**

**First Tabling**

**Review**

September 1, 2020

September 30, 2020

[Click here to enter a date.](#)

P. De Cock, Comptroller of Business Services & Finance

### RECOMMENDATION REPORT

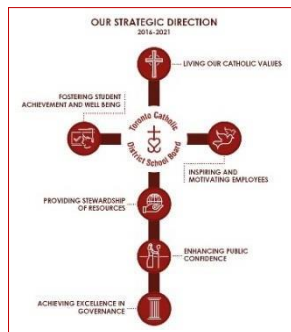
**Vision:**

*At Toronto Catholic we transform the world through witness, faith, innovation and action.*

**Mission:**

*The Toronto Catholic District School Board is an inclusive learning community uniting home, parish and school and rooted in the love of Christ.*

*We educate students to grow in grace and knowledge to lead lives of faith, hope and charity.*



Brendan Browne  
Director of Education

D. Koenig  
Associate Director  
of Academic Affairs

L. Noronha  
Associate Director of Facilities,  
Business and Community  
Development, and  
Chief Financial Officer

## **A. EXECUTIVE SUMMARY**

The report provides an overview of the Audit Committee Non-Board Community Members' terms of reference as per the Ontario Regulation 361/10 and the available options for renewing or not renewing their term of appointment. The existing Non-Board Community Members' terms expire on February 2021 at which point the option to reappoint or replace requires a decision by the Audit Committee for the new four-year term beginning in February 2021.

*The cumulative staff time required to prepare this report was 4 hours.*

## **B. PURPOSE**

1. This report responds to the requirements detailed in Ontario Regulation 361/10 regarding Audit Committees.
2. The regulation 361/10 prescribes that Audit Committee Non-Board Community Members serve at maximum a four-year term with an opportunity for reappointment for a maximum of one four-year reappointment.
3. The existing Non-Board Community Members' term of office expire on February 2021, and the existing Community Members can continue serving in this capacity until a successor(s) is appointed.

## **C. BACKGROUND**

1. The Education Act Ontario Regulation 361/10 governs the operation of Audit Committees in the education sector.
2. Ontario Regulation 361/10 states the following regarding composition of Audit Committees and terms of appointment for Non-Board Community Members:

### **Composition of audit committee**

3. (1) An audit committee of a board shall consist of the following individuals appointed in accordance with the board's by-laws:

2. If the board has eight or more board members, but less than fifteen, the audit committee shall consist of five members, including three board members and two persons who are not board members.

### **Term of appointment**

7. (2) The term of office of a member of the audit committee who is not a board member shall be determined by the board but shall not exceed three years. O. Reg. 361/10, s. 7 (2).

(4) An individual who is not a board member may not be appointed to the audit committee more than twice unless,

(a) the board advertised the position for at least 30 days; and

(b) after the 30 days, the selection committee did not identify any potential candidates. O. Reg. 361/10, s. 7 (4).

(5) When the term of a member of the audit committee expires, he or she continues to be a member until a successor is appointed or the member is reappointed. O. Reg. 361/10, s. 7 (5).

3. The complete Ontario Regulation 361/10 is included in this report as Appendix A.

## **D. EVIDENCE/RESEARCH/ANALYSIS**

1. The TCDSB and the Audit Committee possess the option to reappoint the existing Non-Board Community Members for a second and final term. Pending the willingness and acceptance of the offer of reappointment, the second and final term begins effectively in February 2021.

2. In the event the existing Non-Board Community Member(s) are not reappointed, the TCDSB is required to advertise the vacant position for at least 30 days in order to solicit interest from a successor(s).
3. The existing Non-Board Community Member(s) can continue serving in this capacity until such time as a successor(s) is appointed.

## **E. STAFF RECOMMENDATION**

That the Audit Committee consult the Non-Board Community Members regarding their interest to serve a second term and advise the TCDSB Board of Trustees accordingly.