



REPORT TO

REGULAR BOARD

## APPOINTMENT OF EXTERNAL AUDIT COMMITTEE MEMBERS

*Like good stewards of the manifold grace of God, serve one another with whatever gift each of you has received—  
Peter 4:10*

### Drafted

August 25, 2021

### Meeting Date

September 16, 2021

Steve Camacho, Executive Superintendent Technology, Data, &amp; Transformation

## 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, PhD  
Director of Education

Adrian Della Mora  
Associate Director of Academic  
Affairs & Chief Operating Officer

Derek Boyce  
Associate Director of Facilities,  
Business & Community Development

Ryan Putnam  
Chief Financial Officer and Treasurer

## **A. EXECUTIVE SUMMARY**

The two existing Audit Committee member ended their term in May 2021 and both did not have interest in committing to a second term. This triggered a search for two new audit committee members in the Spring of 2021

The composition of TCDSB's statutory Audit Committee is governed by Regulation 361/10 of the Education Act. This regulation states the Audit Committee is to be comprised of 5 members which must include 2 external (non-trustee) members of the public with related experience. Regulation 361/10 also prescribes that a selection committee be made up of Director of Education, The Chair of the Board, and a Senior Business Official.

The Selection Committee started by reviewing the selection process and the posting for two new Audit Committee members. The positions were posted on several professional websites to ensure a strong pool of qualified and diverse candidates were drawn to the position. The posting drew strong attention and resulted in 12 qualified applicants. Staff reviewed each candidate's written application and resumes to make sure they met the minimum standards of the position posting and presented all candidates to be reviewed by the selection committee. The selection committee selected the top 5 applications for interviews and unanimously selected the two candidates – Mr Jonathan Law and Ms Maria Michael-Morden – to bring forward for approval by the Board of Trustees.

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

## **B. PURPOSE**

1. The purpose of this report is to approve the appointment of two new external audit committee members to the Audit Committee for a 3-year term.

## **C. BACKGROUND**

1. *The two existing Audit Committee member ended their term in May 2021 and both did not have interest in committing to a second term.* This

triggered a search for two new audit committee members in the Spring of 2021

2. ***The composition of TCDSB's statutory Audit Committee is governed by Regulation 361/10 of the Education Act.*** This regulation states that the Audit Committee must be comprised of 5 members which must include 2 external (non-trustee) members of the public with related experience.
3. ***Regulation 361/10 prescribes that a selection committee be made up of Director of Education, The Chair of the Board, and a Senior Business Official.*** The regulation also states that Chair of the Board may delegate these duties to another trustee. Chair Martino delegated these duties to Trustee Angela Kennedy, the current chair of the Audit Committee.
4. ***Mr Steve Camacho acted as the Senior Business Official for the selection committee as he was acting Associate Director at the time of the start of the Search process.*** Mr Camacho continued to work with selection committee in partnership with Mr Boyce at the start of Mr Boyce's tenure as the Associated Director Facilities, Business, and Community Development.

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

1. ***The Selection Committee started by reviewing the selection process and the posting for two new Audit Committee members.*** During the initial review, the committee set a high standard for selection of two new members to ensure the TCDSB receives advice and council for best possible candidates.
2. ***The positions were posted on several professional websites to ensure a strong pool of quality and diverse candidates were drawn to the position.*** The position description was developed with the help of the Human Resources Department and posted on the TCDSB website, LinkedIn, Indeed, Charity Village, Institute of Corporate Directors, and CPA Canada website. The position was posted for approximately 3 weeks.
3. ***The posting drew strong attention and resulted in 12 qualified applicants.*** Staff reviewed each candidate's written application and resumes to make sure they met the minimum standards of the position posting and presented all candidates to be reviewed by the selection committee.
4. ***The selection committee selected the top 5 applications for interviews and unanimously selected the two candidates to bring forward for approval.*** Interviews were conducted in June and all interviewees we asked standard

questions and were scored based on an objective and structured scoring methodology

**5. *The following is brief biography of the two candidates recommended by the Selection Committee:***

- a. **Mr. Jonathan Law** – Mr. Law is a strategic and results-driven professional with 18+ years of audit, internal controls, risk management, compliance, and leadership experience with progressively increased levels of responsibility. Mr. Law is currently employed at the Ontario Teachers` Pension Plan as the Director and Head of Investment Compliance. Mr Law holds BBA from the Schulich School of Business at York University and is Certified Chartered Accountant. Mr. Law is also a former TCDSB student graduate of Brebeuf College school.
- b. **Ms. Maria Michael-Morden** – Ms. Michael-Morden is practical and pragmatic leader with over 30 years of experience in accounting, audit, and risk Management. She is proficient at breaking down complex issues that impact multiple stakeholders into actions and solutions. Ms. Michael-Morden currently works for TD Bank on assignment with Securities Compliance group. Previous to her current role she held several senior positions at the bank including as the Senior Vice President and Deputy Head of the Control Process Group. Ms. Michael-Morden holds a BA in Commerce from University of Toronto and is also a Chartered Professional Accountant.

## **E. STAFF RECOMMENDATION**

That the Board of Trustees appoint Mr Jonathan Law and Ms Maria Michael-Morden as external members of the Audit Committee for a 3-year term commencing September 2021.