



Appointment of External Member to the Audit Committee

To: Regular Meeting

Date: 10 March, 2021

Report No.: 03-21-4045

Strategic Directions

- Provide Equity of Access to Learning Opportunities for All Students
- Allocate Human and Financial Resources Strategically to Support Student Needs
- Build Strong Relationships and Partnerships Within School Communities to Support Student Learning and Well-Being

Recommendation

It is recommended that the Board appoint Joyee Chau to serve as an external member on the Audit Committee for a period of three years, effective 10 March 2021.

Context

Ontario Regulation 361/10 outlines the requirement for school boards to establish Audit Committees. Under this regulation, the Toronto District School board (TDSB) Audit Committee consists of seven members, including four trustee members and three external members. The term of the appointment for TDSB external members is three years.

The external members who are appointed by the Board must:

- Have accounting, financial management background and relevant business experience;
- Not be an employee or officer of TDSB or any other school board during the term;
- Not have a parent, child or spouse employed by the Board; and,
- Be identified by the Selection Committee as a potential candidate for appointment to the Audit Committee.

Agenda Page 2

The current vacancy relates to an external member position with the three-year term ending 31 January 2021. At the 3 February 2021 Board meeting, the Board approved its extension to 10 March 2021 to accommodate the selection timelines.

This volunteer opportunity was posted on the Board's website, the Institute of Corporate Director's website and LinkedIn. A recruiting agency, Lough Barnes Consulting Group (LBCG), was engaged to manage the shortlisting and interview process. The interview was held on 12 February 2021. The Selection Committee was comprised of the Chair of the Board, the Chair of the Audit Committee, Interim Associate Director, Business Operations and Service Excellence (as the Director of Education's designate), and the Interim Executive Officer of Finance.

Action Plan and Associated Timeline

Once the appointment is approved, a letter will be sent to the candidate to confirm the appointment term.

Resource Implications

Not applicable.

Communications Considerations

Not applicable.

Board Policy and Procedure Reference(s)

Not applicable.

Appendices

- Appendix A: CV of Successful Candidate (Separate document in private)

From

Karen Falconer, Interim Director of Education, at Karen.Falconer@tdsb.on.ca or 416 397 3190.

Craig Snider, Interim Associate Director, Business Operations and Service Excellence at Craig.Snider@tdsb.on.ca or 416 395 8469

Marisa Chiu, Interim Executive Officer, Finance at Marisa.Chiu@tdsb.on.ca or 416 395 3563.