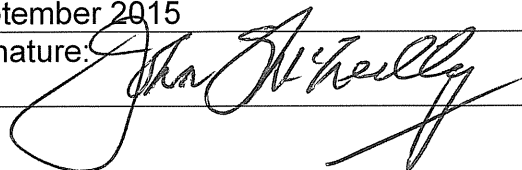
	<h1>Policy</h1>	Section Board Governance	Number 02-020
Title Audit Committee – Terms of Reference	Original Effective Date October 2003	Review/Revised Date(s) Jun. 2004, Sep. 2006, May 2009, May 2011, Aug. 2013, August 2014	
	Next Review Date: September 2015	Signature: 	
	Authorization: Board Chair		

Policy

Membership

Board of Directors - Full Board (*voting*)
 Treasurer (*Chairperson of the Committee*)
 Chief of Staff (*non-voting*)
 President/Chief Executive Officer (*non-voting*)
 Chief Nursing Executive (*non-voting*)
 Chief Financial Officer (*non-voting*)
 Financial Analyst (*non-voting*)
 Recorder

Frequency of Meetings

The Committee shall meet at the call of the Chair of the Board.

Responsibilities

The Committee is responsible for the following duties:

1. Ensure the Corporation's internal control and management information systems are in place.
2. Ensure the implementation of appropriate systems to manage risks of the corporation's business as identified by Administration.
3. Ensure that Auditors for the Corporation are appointed by the Members annually; following a competitive procurement process as required by the Broader Public Sector Procurement Directive.
4. Establish the terms of engagement with the Auditor.
5. Review the annual financial statement and Auditor's report prior to the Annual General Meeting of the Corporation.
6. Meet with the Auditor to consider any matters the Auditor believes should be brought to the attention of the Membership.