

POLICIES - BOARD OF GOVERNORS

TITLE: AUDIT COMMITTEE		D1
Date of approval: 03-10-14	Minute Number: 03-56 (Replaces) 01-73	

That the Board of Governors establish a separate Audit Committee with the following Terms of Reference:

The Audit Committee shall be composed of five members of the Board of Governors: four external members and the Chair of the Board. The President of the College shall be a non-voting member of the Audit Committee.

Each Audit Committee member shall be appointed by the Board for a term of one year, and such term may be extended for one year at a time while the Audit Committee member continues as a Governor of the College.

The Nominating Committee of the Board of Governors will bring forward an annual recommendation for the Chair of the Audit Committee.

The Board shall fill a vacancy on the Audit Committee by appointing a new external member to the Committee.