

**Board of Education of School District No. 39
(Vancouver)**

EXPRESSION OF INTEREST

**Public Resource Personnel for
District Audit Committee**

Contact Person

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INFORMATION PACKAGE

Background

The Vancouver School Board is committed to open and transparent governance that meets the highest community expectations. As a result of a significant review of Board Governance in 2018, a new Board Policy Handbook was adopted by the Board of Education, consisting of twenty policies for which the Board is responsible. The other almost 400 former “policies” have been converted into an Administrative Procedures Manual for which Management is responsible.

Policy 8 of the [Board Policy Handbook](#) is entitled “Board Committees”. This policy reflects the District’s long established practice of Board collaboration with its stakeholder groups, with five standing committees having mixed memberships of trustees, staff and stakeholder representatives. However, to enhance the District’s governance framework, this policy includes a Stand Alone Audit Committee comprising of four trustees, staff resources and public resource personnel. The key role of this Committee is to provide independent assurance and assistance to the Board on risk, control and compliance matters. The Committee reports directly to the Board of Education, as do the other five standing committees.

The first Audit Committee meeting was held in June, 2019, during which it recommended to the Board that two members of the public who meet specified criteria be appointed to sit on the Committee. The Board subsequently approved that two members of the public who meet the criteria below be selected to sit as resource persons on the Audit Committee. The criteria approved by the Board are as follows:

- a) Should have an accounting designation, as required in Sub-Section 6.3.4 of Board Policy 8 (Board Committees);
- b) Not be an employee or officer of the School District;
- c) Not have a parent, child or spouse employed or be an officer of the School District;
- d) Not have a child enrolled in a school in the School District;
- e) Be a resident of Vancouver;
- f) Be willing to serve in a volunteer role on the Committee (without remuneration)

Selection of Public Resource Personnel

The Board of Education approved the establishment of a selection committee to issue an Expression of Interest for public resource personnel to sit as members of the District’s Audit Committee and to make the selection. The Expression of Interest will be open for 30 days and a decision will be made as soon as possible at the end of the 30 day exposure.

Purpose, Powers & Membership of the Committee (from Board Policy Handbook)

6. Stand Alone Audit Committee

6.1 Purpose

6.1.1 The purpose of the Committee is to assist the Board of Education in fulfilling its responsibilities in relation to:

6.1.1.1 Overseeing the School District’s financial reporting process and its internal control structure and report its findings to the Board of Education. This task is facilitated by asking questions about the quality of work done by management, participating in the audit

planning and reporting processes, understanding and reviewing the aspects of the operation that put the School District at risk, and the District's preparedness to face that risk. It summarizes its findings and recommendations so that the Board can make informed decisions.

- 6.1.1.2 Maintaining direct lines of communications with the Superintendent and with the external auditors.
- 6.1.1.3 Monitoring the scope and costs of the activity of the external auditors and assessing their performance.
- 6.1.1.4 Recommending to the Board the terms of engagement for the external Auditor.

6.2 Powers and Duties

- 6.2.1 Review the audited financial statements and recommend approval of the audited statements by the Board.
- 6.2.2 Review the External Auditor's assessment of management's risk mitigation strategies and the appropriateness of internal controls with a focus on safeguarding District assets.
- 6.2.3 Review the "Auditor's Management Letter" with the Auditor and assess Management's action plan to address concerns and follow up on the implementation of the auditor's letter of recommendations including ensuring the Board directs by motion the recommendations to be implemented, and ensuring any deficiencies identified in the audit report and management letter are addressed in a timely manner to the satisfaction of the external auditor.
- 6.2.4 Review the nature and extent of other services provided by the auditor in relation to auditor independence and ensure the auditor presents information relative to those Fiscal Quality Indicators contained in Policy 12 which the Audit Committee determines can be best assessed by the external auditor.
- 6.2.5 Monitor the development of and changes to accounting principles and practices and financial reporting standards, and their impact on the School District's financial reporting.
- 6.2.6 Review proposed terms of engagement for the external auditor and make recommendations to the Board regarding such terms of engagement. Oversee the engagement of external auditors including the terms of the audit engagement and appropriateness of proposed fees.
- 6.2.7 At least once a year meet with the external auditors at a Private Meeting, without staff members present.
- 6.2.8 Make enquires of the Auditor which members of the Committee believe are necessary to discharge its fiduciary responsibilities.
- 6.2.9 Make recommendations to the Board regarding appointment of external auditor and review external audit services at least every three years.

6.2.10 Make recommendations regarding the appointment of the District Banker and review banking services at least every three years (*under review for possible transfer of responsibility to the Finance Committee*).

6.2.11 Review the draft District budget as prepared by the administration.

6.2.12 As appropriate make policy recommendations to the Board related to the role of the audit committee.

6.3 Membership (4):

6.3.1 The Chair and members shall be appointed by the Board on the recommendation of the Chair of the Board after the Chair has consulted with the other trustees.

6.3.2 The Committee Chair shall be one of the trustee members, appointed by the Chair.

6.3.3 A quorum shall be a majority of the members.

6.3.4 Resource personnel: Up to two members of the public with one such public member holding an accounting designation may be appointed as a resource to the audit committee. Public members will be appointed by the Board for a term of two years with the possibility of a second two-year term extension, at the will of the Board.

6.3.5 Staff resources, though selected by the Superintendent, shall normally include the Superintendent, and Secretary-Treasurer.

6.4 Meetings

6.4.1 The Committee shall meet at least four times a year.

Other Roles and Responsibilities

The following additional roles and responsibilities are expectations that public resource personnel will adhere to if selected:

- a. Attend and participate in meetings;
- b. Work co-operatively with other members in achieving the aims of the Committee;
- c. Contribute ideas and suggestions relating to items on the agenda;
- d. Provide advice and recommendations to the Committee on items relating to the agenda;
- e. Carry out actions and follow up tasks established by the Committee;
- f. Keep all discussions during meetings in confidence;
- g. Declare a direct conflict of interest with any issue on the agenda at the commencement of the meeting or should potential conflicts occur; and,
- h. Abide by the Board's Code of Conduct and relevant policies at all times.

Expression of Interest Submission

The Board of Education invites interested, relevantly qualified, independent persons to submit an expression of interest by **12 noon Thursday August 30, 2019**. Interested parties should address the selection criteria stated above and complete the information in Attachment 1 (can be hand written and submitted as a PDF file or the information can be submitted electronically).

All enquiries or requests for information and all completed expressions of interest (with subject line **Confidential Expression of Interest – Audit Committee**) should be directed to dgreen@vsb.bc.ca by the deadline above.

4. Please provide any other information that you feel may be relevant to Board's consideration of your interest:

5. Please attach any supporting documentation and submit your Expression of Interest