



OFFICE OF THE ASSISTANT DIRECTOR
(Finance & Business Administration/Student Transportation)

Chair: Goronwy Price
C.E.O./Director of Education: Anthony Stack

March 19, 2019

Request for Expressions of Interest

Dear Members of the Law Society of NL,

The Board of Trustees of the Newfoundland and Labrador English School District (NLESD) and predecessor Boards has historically included the role of Audit and Risk Management oversight within its' Finance and Operations Committee. It has become evident that such critical oversight requires the attention of a separate Audit and Risk Management Committee of the Board.

In commissioning such a committee, the Board felt it important to include two (2) outside members who could provide independent Financial and/or Legal expertise. These positions are voluntary in nature and are expected to provide invaluable exposure to Boards and committees for a member of your professional association.

The Board is inviting professional members of the Law Society of NL to submit expressions of interest in performing such a critical role for the Board of Trustees, the NLESD and the Education system.

Expressions of interest including a summary of credentials and past Board experience can be forwarded to:

Attention: Ms. Susan Clarke
ADMINISTRATIVE ASSISTANT
Newfoundland & Labrador English School District
95 Elizabeth Avenue
St. John's NL A1B 1R6
Telephone: 709-758-2382
E-mail: susanclarke@nlesd.ca

Expressions of interest will be accepted up to the close of business Friday March 29, 2019.

The Terms of Reference for the committee are attached.

A handwritten signature in blue ink that reads 'Terry Hall'.

TERRY HALL, CGA, CPA
ASSISTANT DIRECTOR OF EDUCATION, NLESD

95 Elizabeth Avenue, St. John's, NL A1B 1R6
Telephone: 709-758-2382 Facsimile: 709-757-4705

NLESD Board of Trustees

Audit and Risk Management Committee – Terms of Reference

Purpose/Mandate

The role of the Audit and Risk Management Committee is to obtain reasonable assurance that the District has in place an acceptable environment of internal controls and that they are operating effectively. The committee also provides oversight as to the adequacy of the District Risk Management Program as it relates to the financial and operational risks of the District.

Fulfillment of Duties

The Committee shall fulfill its mandate through the following actions:

- Through regular discussions with Management as well as Internal and external Auditors the committee should:
 - Obtain an understanding of the Districts control environment.
 - Obtain an understanding of the District's adherence to policies and Procedures.
 - Obtain an understanding of systems in place to identify, mitigate and report risks.
 - Obtain an understanding of the Risk Management program and procedures in place.
 - Recommend on changes or improvements to the above should be made as necessary.
- Review, at least annually, legal matters considering potential impact on operations, reputation or financial results.
- Review District policies and request changes or new policies considering organizational risks.
- Review annual audited financial statements.
- Review the external auditor's management letter and management responses.
- Review, at least annually, the Districts updated risk registers including progress reports on action plans for high risk items.
- Review, assess and follow up on audits and/or other reports generated by governing bodies, such as the Office of the Comptroller General and the Auditor General.
- Act as a liaison between the Board and NLESD's internal audit division by:
 - Reviewing and approving annual audit plan brought forward by Internal Audit.
 - Reviewing Internal Audit reports or summaries, at the committee's discretion, including progress made on recommendations outlined in the reports.
 - Communicating areas of concern or areas in which the committee may request Internal Audit to address.
 - Communicating significant findings and/or recommendations to the Board.

Composition of Committee

The Committee should consist of a maximum of seven (7) voting members:

- One (1) of The Chair or Vice Chair of the Board;
- The Chairs of the two (2) Standing Committees of the Board:
 - Chair - Finance and Operations
 - Chair – Programs and HR
- Two (2) Trustees at large
- Minimum of one (1) to a maximum of two (2) external members appointed by the Board with required expertise in Finance or Legal disciplines.

General Counsel and Internal Audit shall be invited to attend all meetings of the Committee in a non-voting capacity to provide advice to the Committee related to its business.

Term

Committee members shall be assigned for a period of two (2) years.