



**AUDIT COMMITTEE
SUB-COMMITTEE ON EXTERNAL AUDITOR SELECTION**

TERMS OF REFERENCE

- Authority** Pursuant to Section 13 of The Audit Committee Bylaw 48M2012, as amended the Audit Committee is authorized to establish sub-committees as required.

Upon approval by Audit Committee, Report AC2017-0218 will establish the Sub-Committee on External Auditor Selection for the 2018 – 2022 fiscal audits.

Section 4(1)(b) of the Bylaw indicates the Audit Committee is responsible for recommending the selection of the External Auditor. Schedule 'B', Section 1(a) provides that the Audit Committee recommends the appointment of the External Auditor to Council.
- Mandate** The mandate of the Sub-Committee on External Auditor Selection is to oversee the process by approving the scope of work to be contained in the Request for Proposal for an External Auditor, to evaluate compliant proposals received from qualified firms, participate in interviews as necessary and to provide the Audit Committee with a recommendation for an External Auditor firm for the 2018 – 2022 fiscal year audits.
- Composition** The Sub-Committee on External Auditor Selection is composed of four current Members of the Audit Committee as follows:

 - Two Members of Council; and
 - Two Elector Members
- Term** Members of the Sub-Committee on External Auditor Selection are appointed for a term to expire on the day that Council announces publicly the name of the successful External Auditor firm.
- Quorum** 3 Members
- Chair** The Chair and Vice-Chair of the Sub-Committee on External Auditor Selection must be elected by membership at their first meeting.
- Meetings** The Chair will be responsible to call the Meetings of the Sub-Committee on External Auditor Selection. Meetings may be held *in camera* as required.
- Committee Resource** Executive Assistant to the Audit Committee
- Reports to** Audit Committee