



Appointment of External Member to the Audit Committee

To: Regular Meeting

Date: 10 November, 2021

Report No.: 11-21-4189

Strategic Directions

- Provide Equity of Access to Learning Opportunities for All Students
- Allocate Human and Financial Resources Strategically to Support Student Needs
- Build Strong Relationships and Partnerships Within School Communities to Support Student Learning and Well-Being

Recommendation

It is recommended that the Board appoint Naveen K. Balakrishnan to serve as an external member on the Audit Committee for a period of three years, effective 31 January 2022.

Context

Ontario Regulation 361/10 outlines the requirement for school boards to establish Audit Committees. Under this regulation, the Toronto District School board (TDSB) Audit Committee consists of seven members, including four trustee members and three external members. The term of the appointment for TDSB external members is three years.

The external members who are appointed by the Board must:

- Have accounting, financial management background and relevant business experience;
- Not be an employee or officer of TDSB or any other school board during the term;
- Not have a parent, child or spouse employed by the Board; and,
- Be identified by the Selection Committee as a potential candidate for appointment to the Audit Committee.

The current vacancy was created following the expiration of the term of external member, Ian Mackay, whose three-year term ends on January 30, 2022.

This volunteer opportunity was previously posted on the Board's website, the Institute of Corporate Director's website and LinkedIn. The interview was held on 22 October 2021. The Selection Committee was comprised of the Chair of the Board, the Chair of the Audit Committee, and the Interim Executive Officer of Finance (as the Director of Education's designate).

Action Plan and Associated Timeline

Once the appointment is approved, a letter will be sent to the candidate to confirm the appointment term.

Resource Implications

Not applicable.

Communications Considerations

Not applicable.

Board Policy and Procedure Reference(s)

Not applicable.

Appendices

- Appendix A: CV of Successful Candidate (Separate document in private)

From

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