

SOUTH HURON HOSPITAL ASSOCIATION

SECTION	BOARD		
TITLE	AUDIT COMMITTEE – TERMS OF REFERENCE		
APPROVAL	<hr/>		
	Board Chair		
DATE	Oct. 23, 2003 <i>(original date)</i>	June 25, 2004 <i>(revised date)</i>	Sept. 2006 <i>(revised date)</i>
	May 2009 <i>(revised date)</i>		

MEMBERSHIP

Chair of the Board
 Vice-Chair of the Board
 Treasurer of the Board (*Chairperson*)
 President/Chief Executive Officer, Chief Nursing Executive (*non-voting*)
 Chief Financial Officer (*non-voting*)
 Director (*voting*)
 Financial Analyst (Recording Secretary) (*non-voting*)

FREQUENCY OF MEETINGS

The Committee shall meet at the call of the Chair.

RESPONSIBILITIES

To the extent that the Board delegates these governance responsibilities to the Committee, the Committee is responsible for the following duties:

1. Ensure the Corporation's internal control and management information systems are in place.
2. Ensure the implementation of appropriate systems to manage risks of the corporation's business as identified from Administration*.

3. Ensure that Auditors for the Corporation are appointed by the Members annually.
4. Establish the terms of engagement with the Auditor.
5. Review the annual financial statement and Auditor's report prior to the Annual General Meeting of the Corporation.
6. Act as a liaison between the Board and the Auditor.
7. Meet with the Auditor to consider any matters the Auditor believes should be brought to the attention of the Committee.
8. Address any other audit issues as referred by the Board of Directors.

** formerly in Executive & Resource Committee Terms of Reference*

Evaluation

Annually (May) each committee member will complete committee self-assessment template (attached). The results of the self-assessment will be utilized to measure and improve committee effectiveness.

The Chair of the committee will receive completed forms and report results to committee members at the following meeting.