

Board of Education of School District No. 41 (Burnaby)

EXPRESSION OF INTEREST

**PUBLIC MEMBER for DISTRICT AUDIT SUB-COMMITTEE**

Contact Person

Russell A. Horswill, DBA, MBA

Secretary Treasurer

Email: [Russell.Horswill@burnabyschools.ca](mailto:Russell.Horswill@burnabyschools.ca)

INFORMATION PACKAGE

## **Background**

The Board of Education believes that effective financial management systems build upon systemic financial oversight and monitoring routines that are transparent to the public. Further, the Board believes that a clear definition of processes and areas of responsibility will improve system accountability and will increase the educational value derived from the finite resources available.

Policy #3.00.00 – Financial Management includes a policy statement from the Board and Regulations pertaining to Budget Monitoring and Reporting; Accumulated Surplus / Capital Reserves; Finance Committee, Audit Committee & Internal Audit; and, Financial Statement Discussion & Analysis. Policy #3.00.00 can be found on the school district web page. Reporting to the District Finance Committee, the following Regulations exist to guide the Audit Sub-Committee

### Audit Sub-Committee

- 6.1 The purpose of the Audit Sub-Committee is to assist the Board and the Superintendent in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control over financial reporting, the audit process (including Public Sector Accounting Board compliance), and monitoring the school district's compliance with laws and regulations pertaining to financial operations.
- 6.2 The composition of the Audit Sub-Committee will consist of the following members:
  - a. Three (3) Board members appointed by the chair, one of whom shall act as chair of the Audit Sub-Committee; and
  - b. Two (2) members of the public appointed by the Board, who are independent to the school district, have no relationship to the audit firm (Price Waterhouse Coopers, LLP), and who are knowledgeable about financial procedures and analysis.
- 6.3 The Audit Sub-Committee shall have responsibility to oversee the development of audited financial statements, shall ensure necessary financial internal controls exist, shall supervise the audit process, and shall report any statutory non-compliance matters it is made aware of to the Board.

### **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 26, 2021. 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 enquires or requests for information and all completed expressions of interest (with subject line **Confidential Expression of Interest – Audit Sub-Committee**) should be directed to [Russell.Horswill@burnabyschools.ca](mailto:Russell.Horswill@burnabyschools.ca) by the deadline above.

**Section of Public Audit Sub-Committee Member**

The Board of Education through the Finance Committee will consider all Expressions of Interest received and will select the public members for the District Audit Sub-Committee. One public member will be selected with a two-year term ending September 30, 2023. The public member for the District Audit Sub-Committee serves at the discretion of the Board of Education. As such, continued membership as a public member and/or renewal for further a term appointment is at the sole discretion of the Board.

The Expression of Interest and subsequent appointment to the District Audit Sub-Committee will be made as soon as possible following the August 26, 2021 close date.

All material received from interested public members will be considered confidential.



3. Please provide contact details of two references in support of your Expression of Interest.

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.

## Public Members will be required to sign the following Confidentiality Agreement

### CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and effective upon signing by and between School District No. 41 (Burnaby) ("school district") and the Audit Sub-Committee Member ("Member").

#### 1. Confidential Information.

The school district proposes to disclose information to the Member that is confidential in nature. Such information could be disclosed to the Member by the school district orally, electronically or in writing.

#### 2. Audit Sub-Committee Member's Obligations.

- A. As it may be difficult to determine which information received by the Member is confidential, the Member agrees that all information is to be considered confidential to the school district. The Member agrees not use any information received other than for the purposes of its role with the school district, and shall disclose it only to its officers, directors, or employees with a specific need to know, or if legally required to do so. The Member will not disclose, publish or otherwise reveal any information received from the school district to any other party whatsoever except with the specific prior written authorization of the school district.
- B. The information received in tangible form shall not be duplicated by the Member except for purposes of this Agreement. Upon the request of the school district, the Member shall return all information received in written or tangible form, including copies, or reproductions containing such information, within ten (10) days of such request. At the Member's option, any documents developed by the Member may be destroyed by the Member. The Member shall provide a written certificate to the school district regarding destruction of these records within ten (10) days thereafter.

#### 3. Term.

The obligations of the Member herein shall be effective from the first date of appointment to the last date the school district discloses any information to the Member pursuant to this Agreement. Information disclosed during the Member's term shall remain confidential following the last date of appointment, unless the information has been released by the school district for public access.

#### 4. Other Information.

The Member shall have no obligation under this Agreement with respect to information which is or becomes publicly available without breach of this Agreement.

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Signature

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Date

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Name

## **BurnabyNOW Advertisement Wording**

### **INVITATION TO APPLY TO BECOME A PUBLIC MEMBER for DISTRICT AUDIT SUB-COMMITTEE**

The Burnaby School District is seeking one community member with financial expertise and business knowledge to serve on the District Audit Sub-Committee. The Committee is comprised of three trustees and two independent members from the community at large. The primary role of the District Audit Sub-Committee is to assist the Board of Education in fulfilling its duties related to governance and financial oversight.

#### **Committee Duties**

- Oversee the development of audited financial statements
- Ensure necessary financial internal controls exist
- Supervise the audit process
- Report any statutory non-compliance matters it is made aware of to the Board

The committee meets at least two times a year, plus ad hoc meetings as required. Induction training will be made available to all committee members in order to clarify roles and responsibilities of the District Audit Sub-Committee.

#### **Candidate Eligibility**

- Independent to the school district
- Have no relationship to the audit firm (Price Waterhouse Coopers, LLP)
- Knowledgeable about financial procedures and analysis

Interested candidates can obtain an INFORMATION PACKAGE on the district web-site ([www.burnabyschools.ca](http://www.burnabyschools.ca)).

The deadline to submit is Thursday, August 26, 2021.

For more information, contact:

Russell Horswill, Secretary Treasurer

604-296-6900 #661003 or [Russell.Horswill@burnabyschools.ca](mailto:Russell.Horswill@burnabyschools.ca)