

5.1.4 Audit Committee Charter Review

5ac/102018 Moved – MAYOR SUTER Seconded – CR MAYNARD

That the Committee recommends to Council the following amendments to Charter 1.52 – Audit Committee:

1. Item 5.1 be changed to:
The Committee shall consist of five (5) members, who shall be appointed by Council as follows:
 - a. Mayor
 - b. Two (2) Councillors appointed by Council
 - c. One (1) person who is not a member of the Council and who is determined by the Council to have financial experience relevant to the functions of an audit committee.
 - d. One (1) person who is not a member of the Council, however is employee of another Local Government Entity and who is determined by the Council to have financial experience relevant to the functions of an audit committee.
2. Item 5.2 be changed to:
Any persons appointed pursuant to sub clauses 1 (a), (b) & (d) hereof shall be appointed for a term of four (4) years to coincide with the Council's general elections or other such term determined by the Council.

5.3 An independent member appointed pursuant to sub clause 1 (c) hereof shall be appointed to the midpoint of a Council term
3. Item 5.3 be changed to:
5.4 Council shall invite nominations from the public and other Local Government Entities for persons with appropriate experience for appointment to the Committee pursuant to sub clauses 1 (c) & (d) hereof.

CARRIED

6. CORRESPONDENCE

7. MEETING CLOSED – 10:56am