



The mandate of the Finance, Audit, Investment and Risk Committee is to assist the

- recommending the appointment of external auditors;
- (4) investment of University funds and policies;
- (5)

- review, understand and approve on behalf of the Board of Governors the annual financial statements for the Dalhousie University Staff Pension Plan.

approve the annual appointment of the external auditor to the Board of Governors and establish auditor engagement fees;

meet with the external auditor to:

- review the audit plan, including approach to evaluating internal control prior to the annual audit
- review the audit findings report, including the audit report
- monitor and assess the auditor's performance
- review the auditor's dealings with management and follow-up with management on any areas requiring corrective action;
- determine the frequency and process for tendering audit services and the rotation of audit firm partners.

receive reports on all non-audit services provided by the external auditor; review and approve the University's hiring of partners and employees of the current external auditors who have been engaged in providing audit services to the University in the past year.

(b) effective systems of internal control:

review assurance reports on control effectiveness and follow-up with management to ensure control deficiencies are corrected; review the findings and work of Internal Audit:

- gain reasonable assurance as to Internal Audit's resources, independence and effectiveness;
- review and approve biannually Internal Audit's risk-based audit plans;
- review and approve the appointment and replacement of the Chief Assurance & Risk Officer, AVP, University Risk Management;
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review and follow-up with management to ensure corrective action is taken for the:

- audit reports from Government/Funding Agencies; and
- environmental health and safety reports.

review and recommend to the Board of Governors the execution of contracts which meet the criteria for Board of Governors approval under the Document Execution/Contract Signing Authority Policy approved by the Board.

The Finance, Audit, Investment and Risk Committee shall meet at least four times per year.

One-half of the members of the Committee shall constitute a quorum.

External Audit and Internal Audit will receive notice of all meetings of this Committee, with the right to attend (with voice but no vote).

The records of the Committee's decisions shall be maintained by the University Secretary in the form of supporting documents related to those decisions and/or minutes of meetings as appropriate.

This is a standing committee of the Board of Governors.

Approved by the Board of Governors – November 22, 2016

Amended: February 15, 2022

Amended: June 28, 2023