



MEMBERSHIP

1. The Risk and Audit Committee will consist of no fewer than three appointed Board members appointed by the Board Chair. The Vice Chair of the Board shall be appointed the Chair of the Risk and Audit Committee. The Board Chair will be a member of the Risk and Audit Committee. The Risk and Audit Committee members must be financially literate (i.e. have the ability to read and understand a set of financial statements). At least one member of the Committee must have a strong financial background, preferably a designation as a Chartered Public Accountant (CPA). The College President will be an ex-officio non-voting member of the committee.
2. With the exception of the President, Risk and Audit Committee members must be independent (re-3 (s)-1.3 (2.2