



TA'AN KWÄCH'ÄN COUNCIL

**The Terms of Reference
For the Audit Committee**

9 November 2005

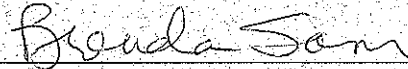
**As Amended on
25 November 2010**

Ta'an Kwäch'an Council

Audit Committee

Terms of Reference

Amendments duly accepted by the
Board of Directors on this 25th day of November 2010



Chief Brenda Sam

Reviewed and accepted by the
Chair of the Audit Committee on this _____ day of _____ 2010

Chair

Authority

1. The Audit Committee (the "Committee") shall derive its authority from Resolution No. 2005-34, Establishment of the Ta'an Kwäch'an Council Audit Committee (the "Resolution"), passed by the Board of Directors (the "Board") on the 9th day of November 2005.

Current Context

2. Under its Self-Government Agreement, the Ta'an Kwäch'an Council has the exclusive legislative powers in respect to the management and operations of its administration and the delivery of certain programs and services to its citizens. The Ta'an Kwäch'an Council believes that accountable and transparent financial management is an essential element of self-government.

Mandate and Scope of Activities

3. The Committee shall function in an advisory capacity to the Board in regard of the financial operations of the Ta'an Kwäch'an Council. Specifically, the Committee shall

THE TERMS OF REFERENCE FOR THE AUDIT COMMITTEE

- (a) review and make recommendations to the Board on the financial statements of the Ta'an Kwäch'an Council at least once every fiscal year;
 - (b) review and make recommendations to the Board on the audited annual fiscal year financial statements of the Ta'an Kwäch'an Council;
 - (c) take part in the presentation of the audited annual financial statements to the General Assembly;
 - (d) make management recommendations to the Board; and
 - (e) make recommendations to the Board on fiscal legislation and policy.
4. The Committee, in performing the tasks set out in paragraphs 3(a) to (e), shall work closely with and, where required, through the Manager of Finance.

Proceedings

5. To achieve the tasks detailed in sections 3 and 4 of these terms of reference, the Committee shall
- (a) at its first meeting
 - (i) appoint a chair of the Committee,
 - (ii) review, adopt and sign these terms of reference,
 - (iii) review the appendices and request any additional documentation and information that the Committee deems essential to perform its work,
 - (iv) establish a schedule of meetings for the Committee; and
 - (b) report to the General Assembly, Board, Chief as required.

Budget

6. The budget for the work of the Committee, as approved by the Board, administered by the Department of Finance and detailed in section 10 of these terms of reference, shall not exceed the amount of \$6,500 (Six Thousand and Five Hundred Dollars) per fiscal year.

Honouraria

7. The members of the Committee shall receive an honourarium pursuant to subsections 4(3), (4) and (5) of the *Honouraria Regulations*, c.1.

Membership

8. The Committee shall consist of the following 6 members appointed by the Board for a term of three years:

- (a) the Director with the portfolio for finance as an ex officio, non-voting member;
- (b) one Elders Council member;
- (c) the Manager of Finance as an ex officio, non-voting member;
- (d) two Ta'an Kwäch'an citizens at large; and
- (e) one Youth as observer.

9. The Board shall appoint the Committee members referred to in sections 8(d) and (e).

Detailed Budget

10. In accordance with the Resolution, the following budget for the work of the Committee was approved by the Board and shall be administered by the Department of Finance:

Line Items	Costs	
Honouraria ⁽¹⁾	6,000	Budget Notes: ⁽¹⁾ 8 meetings x 5 Committee members' honouraria per day
Sundries	500	
Total Budget of the Committee	6,500	

List of Appendices

- Appendix 1 Board Resolution No. 2005–34, Establishment of the Ta'an Kwäch'an Audit Committee
- Appendix 2 Fiscal Year Operating Budget
- Appendix 3 Financial Transfer Agreement
- Appendix 4 *Finance Administration Act*, TKC, c.2
- Appendix 5 *Contracts for Services Regulations*, TKC, c.1
- Appendix 6 *Signing Authority Regulations*, TKC, c.4
- Appendix 7 Finance Policy and Procedure

Appendices