

Recruitment Profile – Audit Committee Public Member

Term of Office

- Public Members serve staggered terms of up to three years, to a maximum of six consecutive years of service.
- Public Member reappointments are based on satisfactory performance evaluations conducted by the Audit Committee Chair.

Public Member Qualifications

Basic qualifications:

- A commitment to the city of Edmonton, either as being a resident or through significant business activity; but not be employed by or under contract with the City;
- High ethical standards and integrity, as well as proven leadership skills;
- The ability to think independently, and look at matters objectively and in their entirety;
- An enquiring mind and the ability to question financial and accounting experts;
- Good communication skills and the ability to work with others;
- Completed and submitted a police check;
- Knowledge of the theory and practice of accountability for large high-performing organizations, such as the City or other organizations with revenue of at least \$100M;
- General business knowledge of risk management, performance measurement, corporate governance, strategy development, and basic contract law and business operations;
- The ability to read, comprehend and analyze financial statements;
- The ability to understand accounting policies, estimates and judgments when these are explained by management and the internal and external auditors; and
- A record of community involvement and/or past Board experience.

Accounting qualification: The successful candidate will hold a professional accounting designation and will have:

- A working knowledge of Canadian GAAP and GAAS;
- The desire to remain active in the profession and continue with professional training
- The ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
- Experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the City of Edmonton financial statements;
- An understanding of internal controls and procedures for financial reporting;
- In-depth knowledge of accounting and audit standards with a background in managing complex systems;
- Extensive business management and governance experience, preferably in a municipal or public sector setting; and
- An understanding of audit committee functions. Experience serving on an audit committee would be beneficial.