

**TERMS OF REFERENCE COMPLIANCE – COMMITTEE WORK PLAN  
KHSC PEOPLE, FINANCE & AUDIT COMMITTEE  
2024-25**

Reviewed: SLT Meeting August 7, 2024  
Discussed: Committee Chairs Planning Session August 21, 2024  
Endorsed: People, Finance & Audit Committee October 7, 2024  
Approved: KHSC Board: October 28, 2024

Month	MRP	October	November	January	March	April	June
Date		7 <sup>th</sup>	18 <sup>th</sup>	13 <sup>th</sup>	3 <sup>rd</sup>	14 <sup>th</sup>	2 <sup>nd</sup>
Board Reporting		October 28 Board	December 16 Board	January 29 Board	March 24 Board	May 12 Board	June 23 Board
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<b>1.0 General Responsibilities</b>	1.1	<b>Recommend</b> an annual work plan to the Board based on the committee terms of reference	Toop	Review and endorse draft committee work plan as part of Committee orientation including review of committee ToR					Final executed work plan provided with year-end committee report
	1.2	Present a year-end <b>report to the Board</b>	Toop					Review draft year-end committee report & ensure report captures the committees achievements	Finalize year-end committee report and <b>recommend to June Board</b> & ensure report captures the committees achievements
	1.3	Annually review, confirm, and <b>recommend</b> revisions to the Board policies for which the committee has oversight	Toop	Review People, Finance & Audit oversight policies as part of committee orientation	As required	As required	As required	As required	Updated/revised policies to Governance for <b>recommendation to June Board</b>
	1.4	Ensure principle based decision-making guides all committee discussions and decision-making	Ilse		ASSIST Education module refresh at November committee meetings (All Committees)				
	1.5	Other duties as assigned by the Board	Multiple	Ensure orientation briefing at first meeting focusing on role to provide oversight and advice to Board on financial performance of hospital, capital, info mgmt., enterprise risk & redevelopment.  Receive CEO Report	Receive CEO Report	Receive CEO Report	Receive CEO Report	Receive CEO Report	<b>Recommend to May Board for approval</b> – annual attestation – Bill S-211 Fighting Against Force Labour and Child Labour in Supply Chains Act  Receive CEO Report

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<b>2.0 People and Human Resources</b>	1.6	<p><b>Update to Board</b> re committee activities from most recent meeting</p> <p>Most recent approved committee minutes <b>provided to the Board</b></p> <p>Notice of time and place of committee meetings provided to external auditor, who is entitled to attend committee meetings and to be heard and will attend every meeting if requested to do so by a committee member.</p>	<p>Talbot-Allan</p> <p>Hennessey</p> <p>Hennessey</p>	To October Board	To December Board	To January Board	To March Board	To May Board	To June Board
	2.1	Review the Corporation's talent management and leadership development plan annually	EVP People, Mission & Partnerships		<p>Receive Leadership Development Briefing</p> <p>For other talent management up-dates see: 2.3 and 2.15 (occupational health and safety); 2.7 (hiring process); 2.8 (Key performance indicators); 2.9 (satisfaction surveys); 2.10 (HR Strategy); 2.11 (attraction, retention, development programs); 2.12 (Inclusion initiatives); 2.14 (total compensation)</p>				

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	2.2	Review health human resource plan and labour relations reports	EVP People, Mission & Partnerships					<p>Receive Labour Relations Report including up-date on Collective Bargaining as applicable</p> <p>For other health human resources plan reports that satisfy at least bi-annual reporting see: 2.3 and 2.15 (occupational health and safety); 2.7 (hiring process); 2.8 (Key performance indicators); 2.9 (satisfaction surveys); 2.10 (HR Strategy); 2.11 (attraction, retention, development programs); 2.12 (Inclusion initiatives); 2.14 (total compensation)</p>
	2.3	Review and <b>recommend</b> to the Board the approval of the annual occupational health and safety report	EVP People, Mission & Partnerships					<p>Receive Executive Summary of Annual occupational health and safety report <b>for recommendation to June Board</b></p> <p>For other occupational health and safety up-dates see 2.15 (Psychological health and safety update and H+S scorecard)</p>
	2.4	Review staff and physician engagement strategy and related results	EVP People, Mission & Partnerships / Fitzpatrick					<p>See staff engagement strategy and results under 2.9</p>

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	2.5	Review medical staff resource plan	Fitzpatrick/ Gillies		Receive update from November SEAMO Retreat including status on SEAMO 3-year HHR plan (to December Board)			
	2.6	Ensure the integrity and completeness of the appointment and credentialing process for medical, dental, midwifery, and extended class nursing staff	Gillies/ Fitzpatrick	Receive update on KHSC's credentialing processes (To October Board)				
	2.7	Ensure the integrity and completeness of the appointment and hiring process for employees and volunteers	EVP People, Mission & Partnerships				Receive update on KHSC's recruitment compliance with applicable standards	
	2.8	Oversee the development of a scorecard and selection of comparative benchmarks of human resource performance in areas pertaining to WSIB, absenteeism, overtime, manpower and any HR-related quality or strategic indicators that are identified for the current time period; review the score card and benchmarks quarterly and <b>make recommendations</b> to the Board	EVP People, Mission & Partnerships		Receive Q2 HR Benchmark scorecard update		Receive Q3 HR Benchmark scorecard update	Receive Q4 HR Benchmark scorecard update
	2.9	Oversee the implementation of appropriate and meaningful employee satisfaction surveys and the tracking of their statistics over time, and <b>make recommendations</b> to the Board on this subject where necessary	EVP People, Mission & Partnerships					Receive update on employee and physician survey and retention initiatives
	2.10	Oversee the Corporation's Human Resources Strategy to ensure it supports strategic plan priorities, and <b>provide recommendations</b> to the Board as needed	EVP People, Mission & Partnerships				Receive briefing on Employee and Volunteer Strategic Plan	

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	2.11	Review and provide input into programs for the attraction, retention and development of human resources to achieve the Corporation’s objectives; ensure compliance with the Human Rights Code and create an inclusive work place that is respecting and welcoming of diversity	EVP People, Mission & Partnerships	Receive briefing on employee recruitment initiatives  For other attraction, retention and talent development up-dates see: 2.3 and 2.15 (occupational health and safety); 2.7 (hiring process); 2.8 (Key performance indicators); 2.9 (satisfaction surveys); 2.10 (HR Strategy); 2.12 (Inclusion Initiatives); 2.14 (total compensation)		Receive briefing on volunteer programming and recruitment initiatives  For other attraction, retention and talent development up-dates see: 2.3 and 2.15 (occupational health and safety); 2.7 (hiring process); 2.8 (Key performance indicators); 2.9 (satisfaction surveys); 2.10 (HR Strategy); 2.12 (Inclusion Initiatives); 2.14 (total compensation)		
	2.12	In conjunction with the community engagement committee, <b>make recommendations</b> to the Board with respect to Indigenous and French Language Services	EVP People, Mission & Partnerships	Receive briefing on Inclusion initiatives				
	2.13	<b>Make recommendations</b> to the Board concerning the status of collective agreements and the implications of existing and proposed employment and labour relations legislation	EVP People, Mission & Partnerships / Toop					see 2.2 Labour Relations Report including up-date on collective bargaining as applicable
	2.14	<b>Make recommendations</b> to the Board concerning the Corporation’s compensation and benefit programs other than for Senior Management Staff.	EVP People, Mission & Partnerships				Receive up-date on Public Sector Salary Disclosure (PSSD)  For unionized compensation/benefits, see 2.2 (Labour Relations and Collective Bargaining up-date)	

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	2.15	Review statistics and reports received from the Occupational Health and Safety Committee and other related committees	EVP People, Mission & Partnerships		Receive Q2 Health + Safety Scorecard		Receive Q3 Health + Safety Scorecard  Receive briefing on KHSC's psychological health & safety  For other occupational health and safety up-dates see: 2.3 (Annual Occupational Health and Safety highlight)	Receive Q4 Health + Safety Scorecard
<b>3.0 Budget Planning and Oversight</b>	3.1/ 3.2/ 3.3	Ensure that there are processes in place for the development of an annual operating budget and capital budget  Review and <b>recommend</b> to the Board, financial assumptions used to develop the operating budget, capital budget, and strategic plan, including the Hospital Annual Planning Submission ("HAPS") and internal operating and capital budgets  Review and recommend to the Board the annual operating plan and the capital plan	Toop	Review of 2024-25 Hospital / Community Annual Planning Submissions as part of committee orientation  Overview of 2024-25 internal operating and capital budgets as part of committee orientation		Review and <b>recommend to the Board</b> the annual operating plan and the capital plan (HAPs/CAPs) for 2025-26	Internal Plan to Align with HSAA	
	3.4	Ensure progress on the Corporation's strategy and annual corporate plan by reviewing assigned performance indicators	Multiple	Receive Q1 Performance Reports	Receive Q2 Performance Reports		Receive Q3 Performance Reports	Review 2025-26 ACP & QIP and associated indicators for <b>recommendation to May Board Session</b> on ACP & SPI

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	3.5	Review and <b>recommend</b> to the Board the Hospital Services Accountability Agreement (HSAA) and Multi-Sector Service Accountability Agreement (MSAA)	Multiple	Receive Q1 report HSAA / MSAA financial indicators  Receive update on outstanding one-time funding requests	Receive Q2 report HSAA / MSAA financial indicators  Receive update on HSAA / MSAA agreements (subject to OH timeframe)	Review/ <b>Recommend</b> final 2025-26 internal capital budgets/	Receive Q3 report HSAA / MSAA financial indicators  <b>Recommend</b> HSAA / MSAA to Board (subject to OH timeframe)	<b>Recommend to May Board for approval</b> – annual attestation – Bill S-211 Fighting Against Force Labour and Child Labour in Supply Chains Act	Receive Q4 report HSAA / MSAA financial indicators  <b>Recommend to June Board for approval</b> - Annual attestations – KHSC CEO BPSAA Compliance + MSAA Attestation	
	3.6	Review on a routine basis, financial performance and compare actual performance against budget including year-end projections	Toop	Review & discuss financial results	Review & discuss financial results	Review & discuss financial results	Review & discuss financial results	Review & discuss financial results	Review & discuss financial results	
	3.7 / 3.8	Review and <b>recommend</b> to the Board plans developed by management to address variances between budget and actual performance  Oversee implementation of plans to address variances and <b>report to the Board</b>	Toop	As required	As required	As required	As required	As required	As required	As required
	3.9	Review financial impact of sick, vacation and WSIB	Toop	Timing to be confirmed	Timing to be confirmed	Timing to be confirmed	Timing to be confirmed	Timing to be confirmed	Timing to be confirmed	Timing to be confirmed
	3.10	<b>Recommend</b> according to board policy capital and operating expenditures that exceed management's spending authority	Multiple	As required	As required	As required	As required	As required	As required	As required
	3.11	As prescribed by Board policy, approve/ <b>recommend</b> the financial aspects of proposed business cases, contracts and transactions related to operations	Multiple	As required	As required	As required	As required	As required	As required	As required

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4.0 Long Term Planning	3.12	Recommend the signing authority and signing officers and approval of the Board and approval of the Board authorized trust accounts	Toop	Receive briefing on KHSC’s signing authority guidelines (to Oct Board) as part of Committee update				Confirm/Recommend adjustments to Banking Resolution/Officer succession post June Board/AGM/Special	
	4.1	Oversee and assess achievement of the financial aspects of the strategic plan	Toop	Receive Q1 Performance Reports	Receive Q2 Performance Reports		Receive Q3 Performance Reports	Review 2025-26 ACP & QIP and associated indicators for recommendation to May Board Session on ACP & SPI	Receive Q4 Performance Reports
	4.2	Review and recommend to the Board multi-year financial goals and long-term revenue and expense projections	Toop			Budget Principles 2025-26	HSAA / Annual Budget		
	4.3	Review with management, industry developments and legislative changes that may have an impact on financial resources or performance and report to the Board	Toop	As required	As required	As required	As required	As required	As required
5.0 Asset Management	5.1	Ensure there are processes in place to manage the assets of the Corporation	Toop		Report on Capital Asset Management				
	5.2	Review and make recommendations on material asset acquisitions not contemplated in the annual capital plan	Toop	As required	As required	As required	As required	As required	As required
6.0 Financial Transactions	6.1	Review and make recommendations to the Board on banking arrangements	Toop					Annual Banking Update	
	6.2	Review and make recommendations to the Board on lines of credit and long-term debt	Toop		Receive report and recommend debt obligations and repayment planning				



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7.0 Investments	7.1	Review and <b>recommend</b> to the Board the Corporation's investment policy	Toop			Discuss Investment Policy and review Investment Guidelines and compliance reporting for <b>recommendation to March Board</b>		
	7.2	Oversee investment performance for compliance with the investment policy	Toop	Review the status of investments on a quarterly basis consistent with annual budget	Review the status of investments on a quarterly basis consistent with annual budget	Discuss Investment Policy and review Investment Guidelines and compliance reporting	Review the status of investments on a quarterly basis consistent with annual budget	Review the status of investments on a quarterly basis consistent with annual budget
8.0 Compliance with Applicable Law	8.1	Oversee compliance with accounting and financial, legal, public disclosure, and regulatory requirements	Toop				<b>Board for approval</b> – annual attestation – Bill S-211 Fighting Against Force Labour and Child Labour in Supply Chains Act	<b>Recommend to June Board for approval</b> - Annual attestations – KHSC CEO BPSAA Compliance + MSAA Attestation
	8.2	Approve material changes to accounting principles and practices as suggested by management with the concurrence of the external auditor	Toop / Auditor	As required	As required	As required	As required	As required
9.0 Property, Facilities & Development	9.1	Review capital redevelopment and infrastructure project proposals, including funding strategies, which require approval by Ontario Health and the Ministry of Health	Toop / Anand	Receive Q1 Update on major capital development & infrastructure projects	Receive Q2 Update on major capital development & infrastructure projects		Receive Q3 Update on major capital development & infrastructure projects	Receive Q4 Update on major capital development & infrastructure projects
	9.2	Review quarterly reports from management on the status of capital development and infrastructure projects	Toop / Anand	Receive Q1 Update on major capital development & infrastructure projects	Receive Q2 Update on major capital development & infrastructure projects		Receive Q3 Update on major capital development & infrastructure projects	Receive Q4 Update on major capital development & infrastructure projects

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<b>10.0 Information Technology</b>	10.1	Review periodic reports from management related to major projects of information management technology functions, including regular financial reporting;	Gamache O'Leary	Receive Q1 Update on major IT projects  Update on Lumeo Project	Receive Q2 Update on major IT projects  Update on Lumeo Project	Update on Lumeo Project	Q3 Update on major IT projects  Update on Lumeo Project	Update on Lumeo Project	Q4 Update on major IT Projects  Update on Lumeo Project
	10.2	review processes in place to safeguard information sources including patient confidentiality;	Gamache O'Leary	Receive Q1 Information Security Update	Receive Q2 Information Security Update		Receive Q3 Information Security Update	Receive overview of processes in place to safeguard information <b>(to May Board)</b>  Receive report on FOI compliance <b>(to May Board)</b>	Receive Q4 Information Security Update
<b>11.0 Corporation Strategy Performance Targets</b>	11.1	Ensure progress on the Corporation's strategy and annual corporate plan by reviewing assigned performance indicators	Multiple	Receive Q1 Performance Reports	Receive Q2 Performance Reports		Receive Q3 Performance Reports	Review 2025-26 ACP & QIP and associated indicators for <b>recommendation</b> to May Board Session on ACP & SPI	Receive Q4 Performance Reports

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**Audit Responsibilities – Elected Directors Only (for the following roles and responsibilities, only members of the committee that are on the Board may vote and make recommendations to the Board)**

12.0 Internal Controls, Risk Management, and Oversight of Internal Audit								
12.1	Oversee, review and <b>make recommendations</b> to the Board on management's risk management processes	Gamache-O'Leary	Receive plan for approach to IRM	As required	As required	Receive Updated KHSC Risk Profile and <b>recommend to May Board</b>	As required	As required
12.2	Review and <b>make recommendations</b> on the adequacy of financial resources	Toop	Review status update of prior year internal control review recommendations from external auditors	Results of Internal Review of auditors	Discuss & obtain approval for current year internal control review activities <b>(to March Board)</b>			Receive current year internal control report and discuss management's response to <b>recommendations</b>
12.3	Monitor and report to the Board on the integrated risk domains assigned to this committee which include: - Financial - Compliance - People - Physical Assets - Information Technology	Fitzpatrick + Toop, EVP People, Mission & Partnerships Gamache-O'Leary	Review risk domains for which the committee has oversight for as part of committee orientation	As required	As required	Receive Updated KHSC Risk Profile and <b>recommend to May Board</b>	As required	As required
12.4	Review and <b>make recommendations</b> on insurance coverage	Fitzpatrick		Receive annual update on all insurance claims (post HIROC annual visit in October)  Review insurance coverage requirements of the corporation at least annually <b>(to Dec Board)</b>				

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	12.5	Obtain reasonable assurance from management that the Corporation's financial accounting systems and financial reporting systems, including fraud presentation and risk management, are appropriately designed and that internal controls are operating effectively	Multiple	Review status update of prior year internal control review recommendations from the auditor		Discuss & obtain approval for current year internal control review activities		Receive current year internal control report and discuss management's response to recommendations
	12.6	Identify unusual risks and oversee management's plan to address unusual or unanticipated risks and make recommendations to the Board	Multiple	As required	As required	As required	As required	As required
	12.7	Review and make recommendations on the quality and integrity of management's internal controls, including scope of work of the internal auditor and overseeing management's response and resulting action plans to address issues or deficiencies identified by internal auditor	Toop			Discuss and recommend internal control framework (to March Board)		

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<b>13.0 External Audit</b>	13.1	Recommend to the Board the external auditor for appointment or -re-appointment by the members at the annual members' meeting	Toop				Discuss performance of external auditors on interim audit activities	Recommend to Board reappointment or replacement of external auditors and fees
	13.2	Annually review and make recommendations to the Board on the external auditor's remuneration	Toop				Discuss performance of external auditors on interim audit activities	Recommend to Board reappointment or replacement of external auditors
	13.3	Meet with external auditor to review the proposed scope of audit	Toop	Review status of prior year external audit recommendations		Review and endorse the proposed fiscal 2024-25 external audit plan	Receive results of interim external audit activities	Review draft audited financial statements, note disclosures and audit findings and special audit reports with external auditors and recommend to June Board
	13.4	Review, approve, and authorize management to execute the external auditor's engagement letter	Toop					Receive Final Audit Report
	13.5	Oversee performance of the external audit as required, including ensuring the external auditor is receiving the assistance of management	Toop	Review status of prior year external audit recommendations		Review and endorse the proposed fiscal 2024-25 external audit plan	Receive results of interim external audit activities	
	13.6	Review audited financial statements and the external auditor's report and make recommendations to the Board	Toop					Review draft audited financial statements, note disclosures and audit findings and special audit reports with external auditors and recommend June to Board

**TERMS OF REFERENCE COMPLIANCE – COMMITTEE WORK PLAN  
KHSC PEOPLE, FINANCE & AUDIT COMMITTEE  
2024-25**

Review: SLT Meeting August 7, 2024 Discuss: XXXXXXX Committee Chairs Planning Session Endorse: Endorse at XXXX committee Mtg Approved by KHSC Board: XXXX
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Month	MRP	October	November	January	March	April	June
Date		7 <sup>th</sup>	18 <sup>th</sup>	13 <sup>th</sup>	3 <sup>rd</sup>	14 <sup>th</sup>	2 <sup>nd</sup>
Board Reporting		Report to Oct 28 Board	Report to Dec 16 Board	Report to Jan 29 Board	Report to Mar 24 Board	Report to May 12 Board	Report to Jun 23 Board
Focus		Q1 & Orientation / Work Plan	Q2	HAPs / CAPs Approvals	Q3 HSAA/MSAA, QIP 2025-26	ACP & Indicators	Q4
Terms of Reference Requirements							

<b>Board Reporting Requirements</b>	13.7	Meet with the external auditor, receive and review recommendations with respect to management, accounting systems, and internal control issues and monitor management's resulting action plans	Toop			Review and endorse the proposed fiscal 2024-25 external audit plan	Receive results of interim external audit activities		
	13.8	At least annually, the elected director committee members will meet with the external auditor without management present	Toop					In-Camera Discussion with External Auditor	
	13.9	Review non-audit services provided by the external auditor and other factors that might compromise the external auditor's independence and <b>make recommendations</b> to ensure independence	Toop				Discuss performance of external auditors on interim audit activities and look at independence	<b>Recommend</b> to Board reappointment or replacement of external auditors	
	13.10	Review management's response to internal control recommendations of the external auditor and oversee implementation of internal control recommendations	Toop	Review status update of prior year internal control review recommendations				Receive current year internal control report and discuss management's response to <b>recommendations</b>	
		Board reports due at CEO's office Board mailing date Board meeting date	Hennessey	October 18 October 21 October 28	December 6 December 9 December 16	January 19 January 22 January 29	March 14 March 17 March 24	May 2 May 5 May 12	June 13 June 16 June 23