



TORONTO COMMERCIAL REAL ESTATE WOMEN

Governance and Audit Committee Mandate

1. Role and Responsibilities

The Governance and Audit Committee (the "Committee") ensures that Toronto CREW operates in accordance with its by-laws, its articles of incorporation, its organizational structure and all regulatory bodies.

2. Reporting

The Committee will report to the Board of Directors (the "Board") of the Toronto Commercial Real Estate Women (the "Corporation"). The Board liaison will be the Secretary. A monthly written update is to be provided for Board review and quarterly updates provided at the leadership meetings.

3. Composition of Committee

The Committee shall be comprised of the Board Secretary as Chair, the Board Treasurer as Vice Chair and the President Elect. It is expected that the Committee will include Legal Counsel familiar with organizational governance, and an Accountant with a recognized designation.

4. Logistics/Communication

- Create and keep the Committee team organized and focused
- Set meeting dates, agendas, and update Committee as required
- Distribute meeting agendas/minutes of meetings to Committee
- Coordinate updates/newsflashes for the Toronto CREW weekly emails and website
- Report to the Board on Committee activities/updates as required
- Determine activities and create "To do" lists as required

5. Mandate

The Chair(s)/Vice Chair(s) should read and be familiar with the CREW Network Playbooks, specifically the Chapter Operations Playbook.

Governance

- Oversee and provide recommendations to the Board with respect to governance matters pertaining to Toronto CREW
- Ensure that activities adhere to the bylaws
- Develop, update and review policy and procedures, and implement same with the Board and it's Committees
- Compile and update Board and Committee roles and responsibilities, as required
- Make recommendations to the Board for revisions to the by-laws, as required

Audit

- Oversee the coordination of the annual audit and ensure it is conducted in accordance with applicable Canadian accounting standards
- Ensure implementation of any recommendations arising as a result of the audit

Creation and maintenance of budget

- Establish the expense budget
- Obtain budget approval from the Board
- Monitor and maintain the budget
- Approve all invoices, request payment through Toronto CREW

Liaise with other Committees

- All other Committees, as and when required with respect to the governance requirements
- Marketing and Communications Committee – as and when required
- Toronto CREW Administrator – re legal filings and annual audit

6. Authority Level

The Committee can change procedures, but all policy and organization structural changes recommended by the Committee are required to be approved by the Board.