

Item #4.1: Establishment of the Finance & Audit Committee of the I-DAIR Board

Introduction

At its last Board meeting in February 2023, the Board decided to request its new Board member, Marc Hofstetter, to lead the development of terms of references for the Finance and Audit Committee in close coordination with I-DAIR Secretariat (COO) and the Board Chair, by the next Board meeting. The terms of reference were developed based on a template from the UK Charity Commission.

It was also agreed that he or the Board chair would contact Board members with regards to Committee membership. Ambassador Mailu and Lesley-Anne Long have agreed to become members of the committee.

The issue of adding risk and risk management as a key element of the Committee's title and mandate was raised, given the nature of I-DAIR's work (AI and digital, implementation project, ethical concerns, data management). This point was discussed and integrated in the TORs, whose purpose is: "to advise and make recommendations to the Board, in their responsibilities for ensuring the adequacy of risk management, internal control and governance arrangements, and that funds are used efficiently and effectively."

Proposal

Based on the above, the Board is invited to discuss and approve the Terms of reference of the Committee and its membership.

The FAC Chair proposes to deliver a first proposed set of recommendations and calendar of items to review for the next Board meeting, which the Board is invited to discuss and approve.

Decision

- (1) The Board approves the Terms of reference and proposed membership and establishes the Finance and Audit Committee.
- (2) The FAC will deliver a first calendar of items to review and a first set of recommendations to the Board for the next Board meeting.