Authority, Responsibility, Accountability

Role:	Chair – Audit Committee
Support:	Chair of the Board, Board of Directors
Purpose:	The chair of a Committee shall be the principle liaison between the Committee and the Board of Directors. The Chair shall be primarily responsible for ensuring that the Committee Fulfills its purpose as described in its Committee mandate.

Authority

Resources Needed:	Description: The Committee Chair will be an independent director appointed by the Board of Directors. The Committee Chair will have a sufficient level of experience with Committee responsibilities to ensure leadership and independence. The Committee will have access to the following resources: a) CFO / accounting managers to provide research material. b) Access to independent resources such as auditors, outside accounting firms, legal opinions, etc.	$$ Budget not to exceed $10,000

Responsibility

1. Ensure that the company's quarterly and annual financial reports and accompanying material are diligently reviewed, discussed, modified where required and approved for furtherance to the Board of Directors for their approval.

2. Ensure that the Committee recommends the appointment, compensation, retention and oversight of the company's independent auditors.

3. Ensure that the Committee provides guidance to management in assessing the effectiveness of the external auditors.

4. Ensure that there is an independent link directly to the external auditors and to company staff, who may wish to raise issues concerning finance including disputes, questionable, illegal or improper finance practices or transactions.

5. Meet with the external auditors to review their audit plan before the audit commences.

6. Meet with the external auditors to review the report, corporation's personnel doing the audit, scope, quality and other matters as deemed significant by the Committee.

Accountability

1. Report to the Board quarterly and annually in respect of the financial statements.