

Finance and Audit Committee Policy

Policy

It is Council's policy and a requirement of the Nipissing First Nation's Financial Administration Law to establish and maintain a Finance and Audit Committee ("the Committee") to assist Council in carrying its oversight responsibilities for financial reporting, internal control, and risk management processes.

Purpose

The purpose of this Policy is to set out the composition, responsibilities, and procedures in establishing and maintaining a Finance and Audit Committee.

Scope

This policy applies to Council, the Finance and Audit Committee, the Chief Executive Officer and the Chief Financial Officer.

Definitions

"eligibility criteria" are the documented requirements which must be met by an individual in order to be appointed as a member of the Committee.

"financial competency" is the ability to read and understand financial statements that present accounting issues reasonably expected to be raised by the Nipissing First Nation's financial statements.

"terms of reference" is a documented statement of the mandate, objectives, purpose, scope, functions and rules under which the Committee is expected to operate.

"financial reporting risk" is the possibility of an undetected material misstatement in financial information due to the existence of ineffective internal control or fraud resulting from manipulation or alteration of accounting records, misrepresentation or intentional omissions of transactions, or intentional misapplication of accounting principles.

"fraud risk" is the potential for an employee, agent or other person connected to the financial administration of the Nipissing First Nation to use deception to dishonestly make a personal gain for oneself or a loss for another. This commonly includes activities such as theft, corruption, embezzlement, or bribery etc.

"independence" – an individual has independence if the individual does not have a direct or indirect relationship with the Nipissing First Nation government that could, in the opinion of council, reasonably interfere with the individual's exercise of independent judgment as a member of the finance and audit committee. Staff and other resource persons to this Committee have ex-officio status only.

“internal control” is a process, effected by the Nipissing First Nation’s Council, Finance and Audit Committee, management and other personnel designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- effectiveness and efficiency of operations;
- reliability of reporting; and
- compliance with applicable laws and regulations.

Responsibilities

Subject to the Nipissing First Nation’s Financial Administration Law, the Council is responsible for:

- assigning to the Committee any responsibilities or functions in addition to those set out in the Law;
- approval of the Terms of Reference for the Committee (see attached Appendix “E”);
- determining the minimum qualifications and eligibility requirements of the Committee members, chairpersons and vice-chairpersons;
- confirming, before appointment, that each potential member of the Committee is eligible to be a member and is independent;
- ensuring that each member of the Committee signs a statement annually, confirming that they continue to meet the eligibility criteria;
- the appointment of the Chairperson and the Vice-Chairperson of the Committee and the filling of any vacancies in those offices;
- evaluating the effectiveness of the Committee;
- providing the Committee with the resources it might need to carry out its functions;
- requiring the Council to consider any recommendations or advice provided by the Committee; and
- Providing a non-councillor chairperson with the agendas of the Council meetings, any documents and information requested by the non-councillor chairperson respecting agenda items and permitting a non-councillor to attend and speak at Council meetings.

The Chief Executive Officer is responsible for:

- maintaining the current Committee member list;
- keeping the Chair of the Committee current in a timely fashion on major developments and provide the Committee with sufficient information on a timely basis to enable the Committee to discuss potential issues, make decisions, and fulfill its mandate;
- assisting the chair of the Committee in planning and making necessary arrangements for setting agendas, giving required meeting notices and holding meetings;

- attending each Committee meeting, unless excused by the chair for a reasonable reason or excluded from attendance by vote of the Committee as provided in the Nipissing First Nation's Financial Administration Law.

The Chief Financial Officer is responsible for:

- attending each Committee meeting, unless excused by the chair for a reasonable reason or excluded for in-camera purposes only from attendance by vote of the Committee as provided in the Nipissing First Nation's Financial Administration Law;
- providing technical and professional support to the Committee as requested or as required in the Nipissing First Nation's Financial Administration Law.

The Finance and Audit Committee Chairperson is responsible for:

- facilitating the Committee's interaction with Senior Management;
- chairing the Committee meetings and ensuring they are conducted in an efficient and effective manner;
- planning the Committee's activities to ensure that the Committee is successful in fulfilling its mandate and addressing its functions, duties and responsibilities;
- preparing the Committee's agendas;
- ensuring and that minutes are recorded at each duly called meeting;
- recruiting qualified Committee member candidates and recommending them to Council;
- evaluating committee members and their contributions in consultation with Chief & Council;
- reporting to Council on behalf of the Committee.

Committee Members are responsible for:

- preparing for meetings by reading reports and background materials prepared for each meeting and acquiring adequate information necessary for decision making;
- actively participating in the Committee's deliberations;
- attending all scheduled Committee meetings subject to reasonable exceptions acceptable to the Chairperson;
- becoming knowledgeable of the Committee functions and statutory responsibilities under the Nipissing First Nation's Financial Administration Law;
- maintaining direct, open and frank communications with the Chairperson;
- ensuring that they have financial competency;
- ensuring that they maintain their independence as required in the Nipissing First Nation's Financial Administration Law;
- avoiding conflicts of interests and complying with conflict of interest policies and procedures established by Council or under Nipissing First Nation laws;
- reviewing and making recommendations to the Council on the terms of reference of the Committee.

Procedures

Appointment and Removal of Members

- a) Subject to the Nipissing First Nation's Financial Administration Law, the Council will appoint the Chairperson or a Vice-Chairperson of the Finance and Audit Committee by a majority vote.
- b) Subject to the Nipissing First Nation's Financial Administration Law, the Committee will have a quorum comprised of no fewer than three (3) members (including the Chairperson) at least two (2) of whom must be Councillors of the Nipissing First Nation.
- c) The Council, upon recommendation of the Chairperson, will appoint the members of the Committee, a majority of whom must have financial competency (see Financial Competency Guidelines as attached Appendix "F") and all of whom must have independence and meet eligibility criteria established by Council.
- d) A Committee member may be removed from office by majority vote of Council in the circumstances permitted in the Nipissing First Nation's Financial Administration Law.

Term Requirements

- a) Subject to the Nipissing First Nation's Financial Administration Law, when making appointments to the Committee, Council will endeavor to ensure that no more than half of the members' terms will expire in any one fiscal year.
- b) The Chief Executive Officer will maintain a register of Finance and Audit Committee members which will, for each member, include the date of appointment or re-appointment, the term of the membership, and the term end date and which will track independence and financial competency issues for each member.
- c) Upon any changes in the Committee membership, the Chief Executive Officer will report to Council on the term end dates for each member of the Committee.
- d) The term of a Committee member will be as established in the Nipissing First Nation's Financial Administration Law.
- e) The terms of office of members of the Finance and Audit Committee are staggered to ensure the continuing effectiveness of the committee and to provide for succession planning.
- f) If a Finance and Audit Committee member is removed from office, dies, or resigns before their term expires, the Council must as soon as practicable appoint a new Finance and Audit Committee member to hold office for the remainder of the term.

Eligibility Criteria

- a) The Council will establish eligibility criteria of a Finance and Audit Committee member by specifying that an individual must not have a role in the financial management of Nipissing First Nation involving the planning, organizing, directing, or controlling of its financial activities, including budgeting, financial accounting, financial reporting, procurement and utilization of funds.

- b) The Council will document the criteria for independence of a Finance and Audit Committee member by specifying that the individual does not have a direct or indirect financial relationship with Nipissing First Nation government that could, in the opinion of Council, reasonably interfere with the individual's exercise of independent judgement as a member of the Finance and Audit Committee.
- c) The Council will establish the criteria for financial competency of a Finance and Audit Committee member and the effectiveness of the Committee.

Committee Administration and Reporting

- a) Subject to the Nipissing First Nation's Financial Administration Law, the quorum necessary for the transaction of business at Committee meetings will be a majority of the members of the Committee.
- b) Subject to the Nipissing First Nation's Financial Administration Law, the Finance and Audit Committee will meet at least once in each quarter in the same fiscal year and otherwise as necessary but in any event as soon as practical following receipt of the audited annual financial statements and report of the auditor.
- c) Additional rules for the conduct of meetings established by the Committee must be consistent with NFN's Financial Administration Law or any directions given by Council.
- d) Any member of the Committee in consultation with the Chairperson may call meetings of the Committee.
- e) All Councillors of Nipissing First Nation may attend meetings of the Committee provided, however, that no Councillor is entitled to vote at such meeting and is not counted as part of quorum for the Committee if he or she is not a member of the Committee.
- f) The external auditor may attend and be heard at meetings of the Committee.
- g) The Committee will maintain written records of attendance at its meetings of Committee members and of any ex-officio member such as the Chief Executive Officer, and the Chief Financial Officer.
- h) The Committee will provide minutes of its meetings to the Council and the Chairperson will provide reports to Council as appropriate on the substance of meetings at the next Council meeting following a Committee meeting.

Appendix “E” – NFN Finance and Audit Committee Terms of Reference

Purpose

The Finance and Audit Committee is responsible to review, report and make recommendations to Chief & Council on the financial administration matters of NFN. The Committee will assist the Council in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the process for monitoring compliance with laws and regulations and the code of conduct, including risk management. The Committee is the liaison between the Chief & Council and management, and other resources including the external auditors.

Responsibilities

1. Subject to the NFN’s Financial Administration Law, the Council is responsible for:
 - a) assigning to the Committee any responsibilities or functions in addition to those set out in the Law;
 - b) approval of the Terms of Reference for the Committee;
 - c) determining the minimum qualifications and eligibility requirements of the Committee members, chairpersons and vice-chairpersons;
 - d) confirming, before appointment, that each potential member of the Committee is eligible to be a member and is independent;
 - e) ensuring that each member of the Committee signs a statement annually, confirming that they continue to meet the eligibility criteria;
 - f) the appointment of the Chairperson and the Vice-Chairperson of the Committee and the filling of any vacancies in those offices;
 - g) evaluating the effectiveness of the Committee;
 - h) providing the Committee with the resources it might need to carry out its functions;
 - i) requiring the Council to consider any recommendations or advice provided by the Committee;
 - j) Providing a non-councillor chairperson with the agendas of the Council meetings, any documents and information requested by the non-councillor chairperson respecting agenda items and permitting a non-councillor to attend and speak at Council meetings.

2. The Finance and Audit Committee Chairperson is responsible for:
 - a) facilitating the Committee's interaction with Senior Management;
 - b) chairing the Committee meetings and ensuring they are conducted in an efficient and effective manner;
 - c) planning the Committee's activities to ensure that the Committee is successful in fulfilling its mandate and addressing its functions, duties and responsibilities;
 - d) preparing the Committee's agendas;
 - e) ensuring and that minutes are recorded at each duly called meeting;
 - f) recruiting qualified Committee member candidates and recommending them to Council;
 - g) evaluating Committee members and their contributions in consultation with Chief & Council;
 - h) reporting to Council on behalf of the Committee.

3. The Chief Executive Officer is responsible for:
 - a) maintaining the current Committee member list;
 - b) keeping the Chair of the Committee current in a timely fashion on major developments and provide the Committee with sufficient information on a timely basis to enable the Committee to discuss potential issues, make decisions, and fulfill its mandate;
 - c) assisting the chair of the Committee in planning and making necessary arrangements for setting agendas, giving required meeting notices and holding meetings;
 - d) attending each Committee meeting, unless excused by the chair for a reasonable reason or excluded from attendance by vote of the Committee as provided in the Nipissing First Nation's Financial Administration Law.

4. The Chief Financial Officer is responsible for:
 - a) attending each Committee meeting, unless excused by the chair for a reasonable reason or excluded for in-camera purposes only from attendance by vote of the Committee as provided in the Nipissing First Nation's Financial Administration Law;
 - b) providing technical and professional support to the Committee as requested or as required in the Nipissing First Nation's Financial Administration Law.

5. The Finance and Audit Committee Chairperson is responsible for:
 - a) facilitating the Committee's interaction with Senior Management;
 - b) chairing the Committee meetings and ensuring they are conducted in an efficient and effective manner;
 - c) planning the Committee's activities to ensure that the Committee is successful in fulfilling its mandate and addressing its functions, duties and responsibilities;
 - d) preparing the Committee's agendas;
 - e) ensuring and that minutes are recorded at each duly called meeting;

- f) recruiting qualified Committee member candidates and recommending them to Council;
 - g) evaluating committee members and their contributions in consultation with Chief & Council;
 - h) reporting to Council on behalf of the Committee.
6. Finance and Audit Committee Members are responsible for:
- a) preparing for meetings by reading reports and background materials prepared for each meeting and acquiring adequate information necessary for decision making;
 - b) actively participating in the Committee's deliberations;
 - c) attending all scheduled Committee meetings subject to reasonable exceptions acceptable to the Chairperson;
 - d) becoming knowledgeable of the Committee functions and statutory responsibilities under the NFN's Financial Administration Law;
 - e) maintaining direct, open and frank communications with the Chairperson;
 - f) ensuring that they have financial competency;
 - g) ensuring that they maintain their independence as required in NFN's Financial Administration Law;
 - h) avoiding conflicts of interests and complying with conflict of interest policies and procedures established by Council or under NFN laws;
 - i) reviewing and making recommendations to the Council on the terms of reference of the Committee.

CORE ACTIVITIES

1. Financial and Accounting

- a) Review quarterly financial information of NFN;
- b) Subject to NFN's Financial Administration Law, draft or review draft annual budgets and multi-year financial plans and recommend them to Council for approval;
- c) Monitor the financial performance of NFN against the budget and report any significant variations to Council;
- d) Review the quarterly and annual financial statements and recommend them to Council for approval;
- e) Make any other recommendations to Council on any matter respecting the financial administration of NFN;

- f) Review managements approach for safeguarding NFN’s assets and information systems, the adequacy of staffing of key financial functions and their plan for improvements;
- g) Review with management and the external auditors emerging accounting issues and their potential impact on NFN’s financial reporting;
- h) Review with management NFN’s financial policies and compliance with such policies.

2. Audit

- a) Make recommendations to Council on the selection, engagement and performance of an auditor;
- b) Receive assurances on the independence of a proposed or appointed auditor;
- c) Review and make recommendations to Council to approve the annual audit plan of the external auditors, including the scope of the audit to be performed and the estimated audit fees to Council;
- d) Review, and make recommendations to Council respecting the audited annual financial statements, including the audited local revenue account financial statements and any special purpose reports;
- e) Review post audit or management letters containing recommendations of the external auditors and management’s response;
- f) Recommend to Council pre-approval of all audit, audit-related and non-audit services to be provided to the Nation by the external auditor;
- g) Periodically review, and make recommendations to Council respecting policies, procedures and directions on reimbursable expenses and benefits of Councillors, officers and employees;
- h) Monitor financial reporting risks and fraud risks and the effectiveness of internal control designed to mitigate those risks taking into consideration the cost of implementing any change to internal control;
- i) Review NFN’s Financial Administration Law and recommend amendments to Council;
- j) Review, and make recommendations to Council on, the terms of reference of the Committee.

3. Risk Management

- a) To review systems of risk management and the internal controls established by management and Chief & Council to:
 - i. Ensure NFN's sound financial performance;
 - ii. Ensure NFN's internal controls have integrity and will lead to the production of accurate financial statements and performance reports;
 - iii. Ensure that management has appropriate systems in place to identify and manage risk;
 - iv. Review reports on the insurance coverage of NFN and make recommendations respecting appropriate coverage;
 - v. Review requests for non-budgeted funding requests to the NFN's business enterprises and make recommendations to Council;
 - vi. Ensure practices are in place to ensure prudent financial management;
 - vii. Bring to the Chief & Council's attention all financial matters and potential risks of which is has knowledge that may affect the current or future position of NFN.

4. Other

- a) Review expenses of Councillors and Senior Management and assess NFN's policies with respect to expense reimbursement, honorariums, or allowances;
- b) Review and recommend the approval of any compensation disclosures to be included in NFN's annual reporting;
- c) Evaluate at least annually, the adequacy of the Committee's terms of reference.

5. Authority

The Committee is empowered to make such inquiry and investigation and require such information and explanation from management as it considers reasonably necessary and to require management to promptly inform the Committee of any material misstatement in the financial statements following discovery of such situation;

After consultation with the Chief Executive Officer, the Committee may retain a consultant to assist in the performance of any of its responsibilities.

PROCEDURES

Appointment and Removal of Members

- a) Subject to the NFN's Financial Administration Law, the Council will appoint the Chairperson and Vice-Chairperson of the Committee by a majority vote.
- b) Subject to the NFN's Financial Administration Law, the Committee will consist of five (5) members as follows:
 - three (3) persons who are members of Council of NFN. Council will appoint a chairperson or a vice-chairperson from the members of Council;
 - One (1) on reserve band member; and
 - One (1) off reserve band member.
- c) The Council, upon recommendation of the Chairperson, will appoint the members of the Committee, a majority of whom must have financial competency and all of whom must have independence meet eligibility criteria established by Council.
- d) A Committee member may be removed from office by majority vote of Council in the circumstances permitted in the NFN's Financial Administration Law.

Term Requirements

- a) Subject to the NFN's Financial Administration Law, when making appointments to the Committee, Council will endeavor to ensure that no more than half of the members' terms will expire in any one fiscal year.
- b) The Chief Executive Officer will maintain a register of Finance and Audit Committee members which will, for each member, include the date of appointment or re-appointment, the term of the membership, and the term end date and which will track independence and financial competency issues for each member.
- c) Upon any changes in the Finance and Audit Committee membership, the Chief Executive Officer will report to Council on the term end dates for each member of the Committee.
- d) The term of a Committee member will be as established in the NFN's Financial Administration Law.

Finance and Audit Committee Administration and Reporting

- a) Subject to the NFN's Financial Administration Law, the quorum necessary for the transaction of business at Committee meetings will be a majority of the members of the Committee.
- b) Subject to the NFN's Financial Administration Law, the Committee will meet at least once each month in the same fiscal year and otherwise as necessary but in any event as soon as practical following receipt of the audited annual financial statements and report of the auditor.
- c) Any member of the Finance and Audit Committee in consultation with the Committee Chair may call meetings of the Committee.
- d) All Councillors of NFN may attend meetings of the Finance and Audit Committee provided, however, that no Councillor is entitled to vote at such meeting and is not counted as part of quorum for the Committee if he or she is not a member of the Finance and Audit Committee.
- e) The external auditor may attend and be heard at meetings of the Finance and Audit Committee.
- f) The Finance and Audit Committee will maintain written records of attendance at its meetings of Committee members and of any ex-officio member such as the Chief Executive Officer, the Chief Financial Officer and the Finance Manager.
- g) The Finance and Audit Committee will provide minutes of its meetings to the Council and the Chairperson will provide reports to Council as appropriate on the substance of meetings at the next Council meeting following a Committee meeting.

TERMS OF REFERENCE

Composition

The Finance and Audit Committee quorum is comprised of no fewer than three (3) members, and at least two (2) of the members must be Councillors. Council will appoint Finance and Audit Committee members, including a chairperson and a vice-chairperson one of whom must also be a member of Council. Each Committee member will perform their role in an objective, fair, and impartial manner. The majority of the Finance and Committee members must have financial competency and all of the members must have independence.

Quorum

Quorum necessary for the transaction of business at Finance and Audit Committee meetings will be majority of the voting members of the Finance and Audit Committee.

Voting Rules

Unless a Finance and Audit Committee member is not permitted to participate in and vote on a motion because of a conflict of interest, every member has one vote in all Finance and Audit Committee decisions. In the event of a tie vote, the chairperson may cast a second tie-breaking vote.

Committee Term

The Finance and Audit Committee is a Standing committee established by Financial Administration Law.

Member Term

The members of the Finance and Audit Committee must serve staggered terms, as follows:

- a) non-Councillor members shall serve three-year terms, appointed in opposing years of Council elections; and
- b) Councillor members must be appointed to the Finance and Audit Committee as soon as practicable following their election to the Council, and shall serve on the Finance Committee to the end of their term on Council.

If a Finance and Audit Committee member is removed from office, dies, or resigns before their term expires, the Council must as soon as practicable appoint a new Finance and Audit Committee member to hold office for the remainder of the term.

Chairperson and Vice-chairperson:

- Appointed by Council.
- Either the Chairperson or the Vice-Chairperson must be a Councillor.

Eligibility Criteria

- d) The Council will establish eligibility criteria of a Finance and Audit Committee member by specifying that an individual must not have a role in the financial management of Nipissing First Nation involving the planning, organizing, directing, or controlling of its financial activities, including budgeting, financial accounting, financial reporting, procurement and utilization of funds.
- e) The Council will document the criteria for independence of a Finance and Audit Committee member by specifying that the individual does not have a direct or indirect financial relationship with Nipissing First Nation government that could, in the opinion

of Council, reasonably interfere with the individual's exercise of independent judgement as a member of the Finance and Audit Committee.

- f) The Council will establish the criteria for financial competency of a Finance and Audit Committee member and the effectiveness of the Committee.

Mandate

The Finance and Audit Committee is responsible to review and make recommendations to Council on the financial administration matters of NFN. The Finance and Audit Committee will assist the Council in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the process for monitoring compliance with laws and regulations and the code of conduct.

Meetings

The Finance and Committee will meet not less than monthly and immediately following completion of the annual audit, with the chairperson having authority to convene additional meetings as circumstances require.

All Finance and Committee members are expected to attend each meeting, in person or via tele-conference. The Finance and Committee will invite members of the management, auditors, or others to attend meetings as necessary.

The Chief Executive Officer, the Chief Financial Officer and the Finance Manager must be notified of all meetings and must attend those meetings, subject to reasonable exceptions.

The auditor of NFN must receive notices of all meetings and may attend and be heard at such meetings.

Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared. The Chairperson will report key decisions and areas of discussion or concern to Council at the next Council meeting immediately following each Committee meeting or in writing if the information needs attention in a timely manner.

The Chief Executive Officer, the Chief Financial Officer and the Finance Manager may be excluded from all or any part of a Committee meeting at the discretion of the Finance and Audit Committee - decided by a recorded vote.

Definitions

“*Committee*” refers to the Finance and Audit Committee only.

“*financial competency*” is the ability to read and understand financial statements that present accounting issues reasonably expected to be raised by the NFN's financial statements. Some criteria for Council and the Finance and Audit Committee Chairperson to consider in determining whether or not a Finance and Audit Committee member is financially competent include:

- The ability to read, understand and analyze the financial statements and the notes to the financial statements;
- The ability to understand accounting policies, including any estimates used or judgments applied by management in the application of NFN’s accounting policies, when these are explained by NFN’s Chief Financial Officer &/or Finance Manager and the auditor;
- An understanding of NFN’s objectives and operations that may impact the selection or application of accounting policies;
- A knowledge and understanding of the strategies that have been adopted by NFN and the risks inherent in any new strategies; and
- An ability to understand NFN’s risk environment.

“**terms of reference**” is a documented statement of the mandate, objectives, purpose, scope, functions and rules under which the Committee is expected to operate.

“**financial reporting risk**” is the possibility of an undetected material misstatement in financial information due to the existence of ineffective internal control or fraud resulting from manipulation or alteration of accounting records, misrepresentation or intentional omissions of transactions, or intentional misapplication of accounting principles.

“**fraud risk**” is the potential for an employee, agent or other person connected to the financial administration of the NFN to use deception to dishonestly make a personal gain for oneself or a loss for another. This commonly includes activities such as theft, corruption, embezzlement, or bribery etc.

“**independence**” – an individual has independence if the individual does not have a direct or indirect relationship with the NFN government that could, in the opinion of council, reasonably interfere with the individual’s exercise of independent judgment as a member of the finance and audit committee. Staff and other resource persons to this Committee have ex-officio status only.

“**internal control**” is a process, effected by the NFN’s Council, Finance and Audit Committee, management and other personnel designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- effectiveness and efficiency of operations;
- reliability of reporting; and
- compliance with applicable laws and regulations.

Appendix “F” – Financial Competency Guidelines

Some criteria for Council and the Finance and Audit Committee Chairperson to consider in determining whether or not a Finance and Audit Committee member is financially competent include:

- Individual is independent as he/she does not have a direct or indirect financial relationship with Nipissing First Nation government that could, in the opinion of Council, reasonably interfere with the individual’s exercise of independent judgement;
- The ability to read, understand and analyze the financial statements and the notes to the financial statements;
- The ability to understand accounting policies, including any estimates used or judgments applied by management in the application of the First Nation’s accounting policies, when these are explained by the First Nation’s Chief Financial Officer and the auditor;
- An understanding of the First Nation’s objectives and operations that may impact the selection or application of accounting policies;
- A knowledge and understanding of the strategies that have been adopted by Nipissing First Nation and the risks inherent in any new strategies; and
- An ability to understand Nipissing First Nation’s risk environment.

*Approved this 2nd day of September, 2014.
Amended and approved this 27th day of May, 2015.
Amended and approved this 10th day of March, 2016.
Amended and approved this 4th day of October, 2016.
Amended and approved this 18th day of December, 2018
Amended and approved this 8th day of December, 2021.*