



POLICY
concerning the
HIRING AND EVALUATION
OF AN EXTERNAL AUDITING
FIRM



This policy was adopted for the first time by Board of Governors' resolution number 1443 on February 19, 1993 and subsequently amended by resolution numbers:

1526 (Board of Governors)	April 29, 1994
2638 (Board of Governors)	May 18, 2011
CRC-2023-046 (Board of Governors)	April 5, 2024
CRC-2023-058 (Board of Governors)	June 14, 2024

Article 1: Objectives

In addition to adhering to the principles outlined in Champlain Regional College's Bylaw 9 respecting Procurement Contracts ("Bylaw 9"), this Policy has the following objectives:

- To ensure a periodic review of financial auditing, of financial information, and of administrative procedures and control mechanisms.
- To ensure that an appropriate business relationship is maintained between the external auditors and the College administrators.
- To allow the external auditors a sufficient period to service our account, so that they may perform their professional services efficiently and at a reasonable cost.
- To permit different regional auditing firms, which are accredited and well-recognized, to offer their professional services to the College.

Article 2: Procurement Process

2.1 Subjugation

Notwithstanding any contrary interpretation of a provision included in this policy, the procurement process of hiring an external auditing firm is subject to the rules and procedures outlined in Bylaw 9.

2.2 Contract Renewals

In accordance with the Ministry's regulation, no contract for an external auditing firm may be renewed for more than five (5) years, without having gone through a second procurement process. This second procurement process must be either by public tender or by invitation of tenders to a minimum of three (3) suppliers.

Article 3: Annual Appointment

3.1 Board of Governors

In accordance with *Procédure 104* of the *Régime budgétaire et financier des cégeps*, the Board of Governors of Champlain Regional College must annually appoint, or re-appoint, the external auditing firm for the year in progress no later than March 31 upon receiving the advice of the Audit Committee.

3.2 Prior Rights

No interpretation of this Policy can result in the granting of prior rights to any intervening party in contravention of Bylaw 9.