

Version 1: | Date: 4 October 2017 | Description: 2018 APOC Charter

COMMITTEE NAME:

PMI AUDIT AND PERFORMANCE OVERSIGHT COMMITTEE (APOC)

CHARTER EFFECTIVE DATE AND DURATION:

1 January 2018 to 31 December 2018

COMMITTEE PURPOSE:

(Overall charge, purpose, or focus of this committee in helping the PMI Board to do its job.)

The Audit and Performance Oversight (APOC) Committee is responsible for monitoring PMI's strategic, operational and financial performance, and for ensuring alignment between strategic priorities, PMI programs and their annual budgets, in accordance with Rule of the Board 6.3, Organizational Monitoring. It also serves as a communication channel between the PMI Board and two Board support committees: PMIf and BVAC.

DELIVERABLES:

(Products the committee is tasked to produce.)

Ongoing Deliverables:

Governance

1. Review committee charter, including the roles and responsibilities section, and the work plan during the first committee meeting.
2. Develop APOC related planning assumptions as input to subsequent year governance budget.
3. Review committee charter and recommend deliverables for subsequent year.
4. Ensure adequate education of APOC members regarding APOC role and responsibilities. Provide educational support to Board Directors in areas of APOC responsibilities.
5. Review Board consultant list.
6. At least every two years, review the Institute Level 1 policies for relevance, comprehensiveness and compliance.
7. Annually, review CEO report on Level 2 policies.

Organizational Monitoring

1. Assess, monitor and report on progress toward attainment of Strategic Plan.
2. Concur with PMI's President and CEO (CEO) on adjustments to BSC measures, targets and ranges and report format, as needed.
3. Review and recommend changes or concur with CEO on OP&B alignment to PMI's strategic plan.
4. Identify key initiatives from the OP&B to be included in the quarterly report to the Board of Directors.
5. Review annual PMI Organizational Health Dashboard.
6. Monitor and review PMlef submissions to the Board.
7. Review Financial Report and Enterprise Dashboard (FRED) on a monthly basis and distribute to the full Board on a quarterly and annual basis.
8. Review declarations of surplus operating funds, if any.
9. Review annual financial audits of PMI and subsidiaries including engaging in pre- and post-audit conferences with independent financial auditors and executive staff.
10. Review annual audit work plan and related audit reports. Ensure that internal audit work plan addresses key Institute risks, policy compliance and a review of internal controls.
11. Review IRS Form 990 prior to Board delivery and submission to IRS.
12. Review subsequent year OP&B.

Investment Policy

1. Fulfill APOC roles and responsibilities as defined in L1 Investment Policy.

Risk Policy

1. Fulfill APOC roles and responsibilities as defined in L1 Risk Policy.

PMI Reserves

1. Monitor PMI reserves as per Rule of the Board (ROB) 13.1.3.

Other Assignments

1. Accept additional assignments that are in line with APOC's mission, as assigned.
2. Secretary/Treasurer – APOC Chair will act as the Board communication contact to the PMlef Chair to answer questions or address concerns on an as needed basis.
3. Secretary/Treasurer – APOC Chair will act as communication contact with the BVAC Chair

One-Time Deliverables:

1. Monitor Internal Audit policy implementation.
2. Finalize new Institute strategy map and related Balanced Scorecard definition as delivered to APOC from Staff in Q1.
3. Modify FRED reporting to be consistent with redefined Balanced Scorecard.
4. Work with PMlef to mature fundraising capability.

ADMINISTRATIVE AND REPORTING REQUIREMENTS:

(Reports to PMI Board through whom, when, and how?)

- Uses standard agenda, note-taking and reporting templates.
- Written reports submitted to Governance Committee for review at their July and December meetings. Subsequently, Governance Committee will distribute reports to the Board, via e-Receipt calendar, in January and October.

RESOURCES AND BUDGET:

(In terms of budget, staff, etc.)

- PMI staff assigned by the PMI President & CEO
 - Executive Liaison and Administrative Support – Assigned by the President & CEO
 - Staff Liaison and other staff resources as assigned by the PMI President & CEO
 - As approved in annual budget
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COMMITTEE COMPOSITION AND TERMS:

- Committee Chair – PMI Board of Directors Secretary-Treasurer (elected by the Board)
 - Directors – assigned by the Board Chair in consultation with the Governance Committee (approved by the Board)
 - PMI President & CEO
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VOLUNTEER REQUIREMENTS, EXPERIENCE, AND SKILLS:**Required:**

- None

Committee Specific:

- None
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COMMITTEE CHAIR AND CONTACT INFORMATION:

Name:

E-mail Address:

COMMITTEE CHAIR ROLES AND RESPONSIBILITIES:

1. Guides the committee in accomplishing the mission and objectives detailed in the charter and in accordance with established Institute policies. Keeps the committee focused.
 2. Ensures all committee members are fully oriented on the committee objectives, deliverables and roles/responsibilities at the committee's first meeting.
 3. Ensures all committee members are aware of and adhere to the processes and timing established by the PMI Board for placing items on the PMI Board agenda for discussion and deliberation, i.e., follow the PMI Board calendar; submit completed Board agenda template; ensure that committees have consensus approval of items before presentation to the PMI Board; ensure that Board agenda items are discussed and a straw vote taken in Board informal session; and ensure that motions are adjusted, as needed, before deliberation and voting in Board formal session.
 4. Works toward building a sense of trust, productivity, and camaraderie within the committee.
 5. Develops a work plan in coordination with the Executive Liaison that will allow the committee to effectively and efficiently discharge their responsibilities.
 6. Develops meeting agendas, in coordination with the Executive Liaison, using the standard agenda template.
 7. Conducts meetings of the committee and directs the communication for committee matters.
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8. Works to ensure that meeting notes capture consensus agreement items and follow-up actions of the committee using the standard meeting notes template.
 9. Assigns tasks among committee members, as necessary.
 10. Promotes consistent participation and timely connection to all teleconference meetings and addresses non-productivity within the committee.
 11. Works with Executive Liaison to ensure committee work is carried out between meetings.
 12. Works with Executive Liaison to develop final reports, proposals and supporting documentation for the PMI Board and that the material presented to the PMI Board accurately reflects the committee's work and is submitted in a timely fashion.
 13. Provides updates on committee's deliverables at Governance Committee meetings as requested by Chair.
 14. Provides updates to respective committees after Governance Committee meetings.
 15. Represents the committee at PMI Board meetings.
 16. Works toward building a sense of trust and productivity between committee members and other Board Standing Committees.
 17. Works with the Executive Liaison to review the charter mid-year and offer recommendations to Governance Committee for updates to the following year's charter.
 18. Transitions the incoming Committee Chair into the role.
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EXECUTIVE LIAISON ROLES AND RESPONSIBILITIES:

1. Empowered to make decisions to support accomplishing the mission and objectives of the committee. Any direction of the committee that may suggest a change that impacts an Institute policy provision must be discussed with the Committee Chair and the President and CEO.
 2. Works in coordination with the Committee Chair to efficiently discharge the responsibilities of the committee.
 3. Coordinates all administrative duties and ensures that an online community exists for the team.
 4. Works in coordination with the Committee Chair to develop agendas, set meeting dates and locations, and communicate meeting requirements using the following criteria:
 - a. Meeting dates and locations should be determined as far in advance as possible.
 - b. Meeting requests forms should be sent to the proper contact with all meeting requirements stated.
 - c. Agendas should be developed using the standard agenda template and should include the meeting date, venue and meeting room on all agendas. If the meeting room name is not available at the time the agenda is distributed, then meeting attendees should be informed of the meeting room at check-in. The agenda should reflect what agenda items are tied to a stated deliverable in the charter.
 - d. Handouts should be distributed to the team in advance of the meeting via the team's online community.
 5. Works in coordination with the Committee Chair to capture notes that reflect consensus agreements and follow-up actions using the standard format for meeting notes for Board Standing Committees.
 6. Works in coordination with the Committee Chair to ensure all reports, proposals, supporting documentation are developed in a professional and timely manner.
 7. Works in coordination with appropriate staff to ensure that any financial, ethical, legal, and strategic implications associated with any option brought to the PMI Board is identified and revealed during the preparatory stages and that these implications are reported on the Board agenda template.
 8. Ensures that an online community site is established and maintained and committee documents are appropriately archived.
 9. Coordinates and deploys any approved external communications.
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APPLICABLE GOVERNING DOCUMENTS:

(In addition to the below, identify sections from PMI's governance documents specifically related to roles and responsibilities of this committee.)

1. PMI Code of Ethics and Professional Conduct
 2. Bylaws Article VI: PMI Board of Directors
 3. Rule of the Board 6.6, Board Support Committees
 4. Rule of the Board 12.1, Board Member's Code of Conduct Strategic Plan, specifically Core Value on
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Volunteerism: Volunteers and effective volunteer partnerships with staff are the best way to accomplish the Institute's goals and objectives

5. Institute Policies:
 - a. Board Reporting
 - b. Confidentiality
 - c. Conflict of Interest
 - d. Contractors/Volunteer Electronic Systems and Communication
 - e. Volunteer Records Management
 - f. Travel
6. Expense Report
7. L1 Investment Policy
8. L1 Risk Policy