

Welcome to the 7th Annual
**Conference for
Audit Committees**



November 21-22, 2011 • The Westin Harbour Castle, Toronto, ON

The most up-to-date, authoritative and practical information available including sessions on creating an effective social media policy, dealing with cybersecurity challenges, and how to apply a risk oversight framework.

**KEYNOTE
PRESENTATIONS BY**



Sergio Marchionne
Chairman and CEO
Chrysler Group LLP



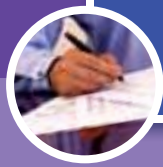
Allan Gregg
Chairman of Decima Research
Panelist with CBC News "At Issue"

CONFERENCE SPONSOR



CONFERENCE EXHIBITOR





TIMETABLE AT A GLANCE

DAY ONE – MONDAY, NOVEMBER 21, 2011	
7:30 – 8:30	CONTINENTAL BREAKFAST AND REGISTRATION / EXHIBITS OPEN
8:30 – 9:30	OPENING REMARKS AND KEYNOTE ADDRESS Allan Gregg The Changing Face and Mindset of Canada: Implications for Trust and Accountability
9:30 – 10:15	Maximizing the Effectiveness of the Audit Committee: What Information Should You Ask for from Management and How Can You Effectively Manage the Relationship with the CFO, Internal Audit and the External Auditor? <i>Speaker: Huw Thomas, Audit Committee Chair</i>
10:15 – 10:30	BREAK / EXHIBITS OPEN
10:30 – 12:00	Risk: A Framework and Tools for Effective Board Oversight <i>Speaker: John Caldwell, Audit Committee Chair</i>
12:00 – 1:15	LUNCH
1:15 – 2:00	Cybersecurity Challenges: Considerations for an Audit Committee
2:00 – 2:30	Understanding Your Role and Risks as an Audit Committee Member <i>Speaker: Christopher Portner, Osler Hoskin and Harcourt LLP</i>
2:30 – 3:00	The Challenges of Dealing with a Majority Shareholder <i>Speaker: Jonathan Simmons, PricewaterhouseCoopers LLP</i>
3:00 – 3:15	BREAK / EXHIBITS OPEN
3:15 – 4:15	Regulatory Update: The Effects of Dodd-Frank Legislation on the Canadian Regulatory Environment <i>Speakers: Andrew Foley, Paul, Weiss, Rifkind, Wharton & Garrison LLP; James Turner, Ontario Securities Commission</i>
4:15 – 5:30	NETWORKING RECEPTION / EXHIBITS OPEN

*The conference information is correct at time of printing.
For the most current information on agenda items, speaker bios, exhibitors, etc.,
visit the conference web community at: www.cpd.cica.ca/AuditCommittees*

TIMETABLE AT A GLANCE

DAY TWO – TUESDAY, NOVEMBER 22, 2011	
7:30 – 8:15	EARLY BIRD BREAKFAST SESSION <i>Presented and Sponsored by</i>  ERNST & YOUNG <i>Quality In Everything We Do</i>
7:30 – 8:30	CONTINENTAL BREAKFAST / EXHIBITS OPEN
8:30 – 9:30	KEYNOTE ADDRESS Sergio Marchionne, Chairman and CEO, Chrysler Group LLP Bringing a Company Back From the Brink: Confronting Tough Issues to Achieve Results
9:30 – 10:15	Lessons Learned from Corporate Failures: How Can Audit Committees Be More Attuned to the Early Warning Signs of Distress in an Organization? <i>Speaker: Michael Barrack, Thornton Grout Finnigan LLP</i>
10:15 – 10:30	BREAK/EXHIBITS OPEN
10:30 – 11:00	Keeping Current: How to Stay on Top of Emerging Issues <i>Speaker: Richard Powers, Rotman School of Management</i>
11:00 – 12:00	IFRS Update: A Post-Transition Update <i>Speaker: Anthony Scilipoti, Veritas Investment Research Corporation</i>
12:00 – 1:15	LUNCH
1:15 – 2:15	Social Media: Understanding the Risks and Rewards <i>Speaker: George Takach, McCarthy Tetrault LLP</i>
2:15 – 3:30	Mock Audit Committee Meeting: Putting it into Practice <i>Chair: David Atkins, Audit Committee Chair</i>
3:30	CONFERENCE ADJOURNS

Bonus CD-ROM included with your registration. Most sessions will be included in this year's CD-ROM. Sessions are captured live and synchronized with the PowerPoint presentation. Please allow 6-8 weeks delivery after the event.



Conference for Audit Committees

November 21-22, 2011
The Westin Harbour Castle • Toronto, ON

Leave this conference armed to
confront the many challenges facing
Audit Committees today

Who Should Attend

- Chairs and current audit committee members wanting to broaden their knowledge and effectiveness in their roles
- CFOs, CEOs and other senior executives who work with their audit committees
- CAs, lawyers and other professionals who advise audit committees
- Prospective audit committee members who want to understand more about the role



Why You Should Attend

- Hear valuable insights on risk oversight
- Receive practical guidance on how to stay current with new developments
- Learn how audit committees can operate more effectively
- Get up to speed on new areas of interest, including the use of social media
- Network with peers - speakers, panel members and other members of audit committees from across Canada - professionals who are dealing with similar challenges

The most up-to-date, authoritative
and practical information available

Conference Advisory Committee

Gigi Dawe, CICA

Sue Matthews, Audit Committee Chair

Pam Robertson, CICA

Huw Thomas, Audit Committee Chair

SESSION DESCRIPTIONS ► MONDAY, NOVEMBER 21, 2011

7:30 – 8:30 CONTINENTAL BREAKFAST AND REGISTRATION

8:30 – 9:30 OPENING KEYNOTE ADDRESS

Allan Gregg: The Changing Face and Mindset of Canada: Implications for Trust and Accountability

Monitoring the economic, social and political pulse of Canada, Allan Gregg is one of our most respected research professionals and political analysts. Gregg interprets current affairs – the economy, public opinion, business, government dealings at all levels – and tells us where we, as a country, are heading. A pioneer in the integration of consulting, public-opinion research, and communications, Gregg not only has an intimate knowledge of the dynamics of policy-making but also a deep understanding of what it will take to forge a public consensus around government and business initiatives. Allan Gregg brings a unique perspective on the Canadian scene and the implications for business.

9:30 – 10:15 **Maximizing the Effectiveness of the Audit Committee: What information Should You Be Asking for from Management and How Can You Effectively Manage the Relationship with the CFO, Internal Audit and the External Auditor?**

Two of the most important elements of an effective audit committee are information management and relationships with the key players in the audit process. Learn what to look for from the CFO and his/her team over and above the “traditional financial information” to help improve your understanding of company operations and other current business issues. Then consider how to maximize the value of this information in discussions

with the CFO, the external auditor and the internal auditor, including accountabilities, frequency of communication and personalities.

Speaker: Huw Thomas, Audit Committee Chair

10:15 – 10:30 BREAK

10:30 – 12:00 **Risk: A Framework and Tools for Effective Board Oversight**

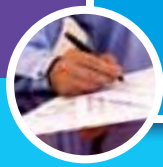
The global financial crisis has directors, investors, and regulatory bodies re-examining the role of the board in enterprise-wide risk oversight, and demanding a more active and direct engagement in the oversight of the risk management processes. Boards have often struggled with how to best provide this oversight. This session will introduce participants to a framework, practical methodology and tools to help directors discharge this important mandate.

Speaker: John Caldwell, Audit Committee Chair

12:00 – 1:15 LUNCH

1:15 – 2:00 **Cybersecurity Challenges: Considerations for an Audit Committee**

Cyber attacks are becoming increasingly frequent and more complex, as commercial IT systems evolve faster than the technology used to protect them. As more and more information is shared on the Internet, the opportunity for exposure increases exponentially. Organizations have long focused on threats to their internal confidential data and intellectual property, but should audit committee members be thinking more widely about this issue? What can we learn from the recent News of the World scandal? This session will provide an overview of the key considerations for an audit committee and provide recommendations for dealing with these threats.



SESSION DESCRIPTIONS ► MONDAY, NOVEMBER 21, 2011

2:00 – 2:30 **Understanding Your Role and Risk as an Audit Committee Member**

The audit committee has a wide range of responsibilities including oversight of the integrity of the company's external auditor and the auditor's qualifications and independence, as well as responsibility for reviewing the company's annual financial statements. In the case of public companies, the audit committee is also responsible for reviewing ongoing financial disclosure including financial statements, management's discussion and analysis and annual and interim earnings press releases before the information is publicly disclosed. This session will address the duties of the audit committee and provide practical advice on the ways in which the members of the committee can minimize the risks associated with their responsibilities.

Speaker: Christopher Portner, Osler Hoskin and Harcourt LLP

2:30 – 3:00 **The Challenges of Dealing with a Majority Shareholder**

Directors have a primary duty to act in the company's best interests, and not those of a particular shareholder, including a majority shareholder. But this can be difficult when there is a majority shareholder who exerts significant influence and pressure. How effective can audit committee members be in these circumstances? This session will explore some of these challenging issues, and how they can be diplomatically and effectively handled.

Speaker: Jonathan Simmons, PricewaterhouseCoopers LLP

3:00 – 3:15 **BREAK**

3:15 – 4:15 **Regulatory Update: The Effects of Dodd-Frank Legislation on the Canadian Regulatory Environment**

Dodd-Frank legislation in the U.S. has a wide-ranging impact beyond regulation of the financial industry. It includes a number of requirements relating to corporate governance, securities and disclosure for public companies, including Canadian companies, that are registered or traded in the U.S. This session will provide an overview of the influence this legislation is most likely to have on the Canadian regulatory environment and its potential impact.

Speakers: Andrew Foley, Paul, Weiss, Rifkind, Wharton & Garrison LLP; James Turner, Ontario Securities Commission

4:15 – 5:30 **NETWORKING RECEPTION**



SESSION DESCRIPTIONS ► TUESDAY, NOVEMBER 22, 2011

7:30 – 8:15 EARLY BIRD BREAKFAST SESSION

Presented and
Sponsored by  **ERNST & YOUNG**
Quality In Everything We Do

7:30 – 8:30 CONTINENTAL BREAKFAST

8:30 – 9:30 KEYNOTE ADDRESS

Sergio Marchionne, Chairman and CEO, Chrysler Group LLP

Bringing a Company Back From the Brink: Confronting Tough Issues to Achieve Results

Taking on the challenge of “building cars that sell” has earned Sergio Marchionne a global reputation as a highly respected and successful businessman. What does it take to create success in a struggling automotive business? Marchionne not only has succeeded in building cars that customers want to drive but has built a strong leadership team to manage that business. Sergio Marchionne brings his first hand experience in describing what it takes to save a corporation.

9:30 – 10:15 **Lessons Learned from Corporate Failures: How Can Audit Committees Be More Attuned to the Early Warning Signs of Distress in an Organization?**

Hindsight is always perfect, and so it is with corporate failures. Usually the early indicators were evident but were not acted upon by management. Critical issues often do not surface at the

audit committee or board level. Learn what some of the tell-tale warning signs are, and how audit committee members can probe to help identify the issues before they cause corporate distress or failure.

Speaker: Michael Barrack, Thornton Grout Finnigan LLP

10:15 – 10:30 BREAK

10:30 – 11:00 **Keeping Current: How to Stay on Top of Emerging Issues**

Audit committee members have an obligation to stay current and up to date. In this session you will hear how experienced audit committee members stay on top of all the emerging issues in a world of constant change and information overload. What do they read, what forums do they attend and what is the best source of information? This session will guide you through the best web and other information sources to help you with your on-going education needs.

Speaker: Richard Powers, Rotman School of Management

11:00 – 12:00 **IFRS Update: A Post-Transition Update**

IFRS is now Canadian GAAP for most publicly accountable enterprises, and most of these organizations have, by now, filed interim reports under IFRS. We have early experiences to learn from, both in terms of the practical application of IFRS standards within organizations, as well as the impact and reaction from the stakeholder community. This session will provide an overview of the most important lessons learned so far, including a review of the key technical standards that have created the biggest issues and differences, the reaction by the investment community to the transition, disclosure issues that have arisen, and the implications of moving to a new world of fair value measurement.

Speaker: Anthony Scilipoti, Veritas Investment Research Corporation



SESSION DESCRIPTIONS ► TUESDAY, NOVEMBER 22, 2011

12:00 – 1:15 LUNCH

1:15 – 2:15 **Social Media: Understanding the Risks and Rewards**

The use of social media is growing exponentially: everyone is tweeting, using Facebook and posting YouTube videos which can go viral and have serious consequences. How can organizations control their reputation online? How can they control employees who decide to express their dissatisfaction online? This session will explore the risks of social media, as well as the rewards, and review best practices for creating an effective social media policy.

Speaker: George Takach, McCarthy Tetrault LLP

2:15 – 3:30

Mock Audit Committee Meeting: Putting it into Practice

This is an opportunity to observe first-hand, an audit committee agenda put into practice. The audit committee members will work through a typical agenda, and discuss the various items, some more contentious than others, as well as take you through an in-camera session. See first-hand how dissenting points of views are handled by the Chair, and the type of probing questions that members ask of management to uncover issues.

Chair: David Atkins, Audit Committee Chair

3:30

CONFERENCE ADJOURNS



CA Learning Centre

The new **CA Learning Centre** is now available!

CICA CONTINUING EDUCATION is pleased to announce the launch of the **CA Learning Centre**. The **CA Learning Centre** combines the best features of our **CPD Web Communities** and the **Xtensions Learning Centre** into one CICA CPD Portal.

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- ➔ Register for CICA Continuing Education events – conferences, courses, workshops and briefings
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- ➔ Access all CICA websites, including **CA Learning Centre**, **knotia.ca** and **CA Connect** with a single sign on
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Sponsorship Opportunities

CICA CPD events provide you with an excellent opportunity to build credible exposure with a carefully targeted audience of decision makers, while building and reinforcing one-to-one business relationships. For information on Sponsorship and Exhibitor opportunities, please contact Manuela Downey at: manueladowney@rogers.com

Conference for Audit Committees

November 21-22, 2011 • The Westin Harbour Castle • Toronto, ON

Registration Information and Conditions:

CONFERENCE LOCATION:

The Westin Harbour Castle

One Harbour Square
Toronto, ON M5J 1A6
Phone (416) 869-1600



The Westin Harbour Castle, Toronto is a CAA/AAA Four Diamond hotel located in the heart of downtown Toronto. Guests can easily access the city's most thrilling destinations, from the bustling financial district to the lively Lake Ontario waterfront.

Hotel reservations are the responsibility of the participant. **CICA has arranged for a special conference rate of \$169 (plus applicable taxes).** Early reservations are recommended. **After October 20th, or until our room block is full,** reservations are accepted on a space and rate availability basis. Contact Sheraton Reservations at Tel: 1-888-625-5144. Identify yourself as a **CICA - 2011 Conference for Audit Committees participant** to qualify for the special conference rate.

To make your reservation on-line go to the conference website at www.cpd.cica.ca/AuditCommittees and click on Venue.

CANCELLATION POLICY:

If you are unable to attend the conference for any reason, you may substitute, by arrangement with the registrar someone else from your organization, or, you may cancel up to Monday, November 7th, 2011, 5:00 pm EST for a full refund. If you cancel after Monday, November 7th, 2011, a \$150 (plus HST) administration fee will apply.

Please note: if at any time after registration, online materials are accessed prior to cancellation; an additional \$750 (plus HST) content access fee will apply.

All cancellations must be received in writing, either by mail to CICA Conferences and Courses, or sent by fax to 416-204-3415 or emailed to registration@cica.ca - *you will be contacted for credit card information.*

PROGRAM DISCLAIMER:

The speakers, topics, program format and events are correct at the time of printing. If unforeseen circumstances occur, CICA reserves the right to alter or delete items from the program, or cancel the conference and refund all registration fees.

CONFERENCE REGISTRATION FEES

(Note: fees do not include applicable taxes)

Conference (November 21-22)

Includes Free **BONUS** Post-Conference CD-ROM \$1,790

TWO WAYS TO REGISTER



Register on-line at:

www.cpd.cica.ca/CFAC

or



Register by phone:

416-204-3263

YOU MUST HAVE AN ACCOUNT TO REGISTER

As a participant, you must have your own personal account in order to access the event materials.

Before you register, please ensure you have an active account and profile. Visit the CAStore at www.castore.ca and click on "my account" (top right-hand side), and either Login and ensure your profile information is current, or create a profile if you do not have an account.

Please note: If registering by phone, your credit card information must be provided in order to process your registration.

YOUR PRIORITY EVENT CODE: **MC-B1**