

Committee Report

Audit Committee



Committee Meeting Date: November 18, 2025

For the Metropolitan Council: December 3, 2025

Business Item: 2025-54

Audit Committee Charter

Proposed Action

Metropolitan Council approve Audit Committee Charter.

Summary of Audit Committee Discussion/Questions

Matthew LaTour, Chief Audit Executive, Program Evaluation and Audit, presented an overview of the Audit Committee Charter revisions and answered questions.

Motion made by CM Jenkins and seconded by CM Obisakin.

Motion Carried



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Audit Committee Charter

District(s), Member(s): All
Policy/Legal Reference: Audit Committee Charter
Staff Prepared/Presented: Mathew LaTour, Chief Audit Executive, (651) 602-1174
Division/Department: Program Evaluation and Audit

Proposed Action

That the Metropolitan Council approve revisions to Audit Committee Charter.

Background

The Metropolitan Council Audit Committee plays an important role in providing oversight of the organization's governance. This oversight mechanism also serves to provide confidence in the integrity of these practices. The Committee performs its role by providing independent advisory and assurance services to the Council.

The Audit Committee Charter was reviewed by Audit Committee members and a group of internal stakeholders including the Chair, the Regional Administrator and General Counsel.

Rationale

The Audit Charter hasn't been substantially updated in more than 10 years. Industry best practices—which are incorporated into this draft—from the Institute of International Auditors have been updated several times over that period, most recently in 2015. The revised draft splits the Audit Charter into two, one for that Audit Committee that is approved by the Council, and one for the Audit Department that is approved by the Audit Committee. The Audit Committee Charter is based on an IIA template to include industry best practice authority, procedures, and values. In addition, additional modifications were made to update the charter to align with the current composition, practice and procedures for the Council's Audit Committee.

Thrive Lens Analysis

The Audit Committee and Audit Department have Council-wide oversight responsibilities, and thus in a given year will conduct and review audit work that could impact all of the Thrive Outcomes and Principles.

Funding

NA

Known Support / Opposition

The Audit Committee Charter had been reviewed by Audit Committee members and internal Council staff, including the Chair's Office, the Regional Administrator and Office of General Counsel.