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FINANCE COMMITTEE

Hundred and Sixty-ninth Session

Rome, 6 - 10 November 2017

FAO Audit Committee Membership

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EXECUTIVE SUMMARY

- Membership of the FAO Audit Committee is fully external as agreed by the Council on the recommendation of the Director-General and Finance Committee. Members are selected on the basis of their qualifications as senior audit and/or investigation professionals. In selecting new members, due regard is to be paid to the gender and geographic representation of the Committee. The Audit Committee terms of reference endorsed by the Finance Committee at its 148th session provides that members may be renewed up to a maximum of six years' service on the Committee.
- The FAO Audit Committee currently comprises two men and two women, with representation from four geographical regions. Following the departure of an Audit Committee Member of the Audit Committee in June 2017, a position is vacant on the Committee.
- Upon advice received from the Inspector General, taking into account the professional criteria and considerations of gender and geographic balance, and additionally to ensure a variety of oversight experience is represented in the Committee, the Director-General is recommending the appointment to this vacant position of Mr Gianfranco Cariola, for an initial period of three years, renewable thereafter up to a maximum of six years in total.

GUIDANCE SOUGHT FROM THE FINANCE COMMITTEE

- The Finance Committee is invited to consider the document and make a recommendation to the Council regarding the appointment of one new Audit Committee Member recommended by the Director-General.

Draft Advice

- **The Committee considered the document in which the Director-General recommended that Mr Gianfranco Cariola be appointed as a member of the FAO Audit Committee for an initial period of three years, and that this be renewable thereafter up to a maximum of six years in total. Such appointment would be made by the Director-General effective from the date in December 2017 agreed by the Council.**
- **The Committee supported the Director-General's recommendation and agreed to submit its endorsement to the Council.**

INTRODUCTION

1. The Audit Committee serves as an expert advisory panel to assist the Director-General on the internal control arrangements, risk management processes, financial reporting and internal audit, inspection and investigation functions of the Organization. The Audit Committee advises on these matters taking into consideration the Financial Rules and Regulations as well as policies and procedures applicable to FAO, and its operating environment. The Audit Committee's annual report is also presented to the Finance Committee, accompanied by any comments of the Director-General thereon. Revised terms of reference were endorsed by the Finance Committee at its 148th session.
2. The Audit Committee consists of five external members, and the Inspector General is Secretary ex-officio. Members are selected on the basis of their qualifications as senior audit and/or investigation professionals and these criteria were confirmed by the Finance Committee at its 147th session. The Committee elects its own Chairperson.
3. The Committee's revised terms of reference provides that new members serve for an initial period of three years renewable up to six years. Ms Daniela Graziani (Italy), who was a member of the Committee since November 2016, decided to step down for personal reasons. The present proposal is made to fill the vacancy left by Ms Graziani's departure.

Current Members of the Committee

4. The current members of the Committee, and their present terms, are as follows:
 - Ms Lesedi Letesedi (Botswana), former Director of Internal Audit, Botswana International University of Science and Technology. Member since June 2013. Her current term, which is not renewable, ends in June 2019.
 - Mr Juan Manuel Portal Martinez (México), Auditor Superior de la Federación. Member since June 2013. His current term, which is not renewable, finishes in June 2019.
 - Ms Eney Quinones (USA), former Chief Compliance Officer at the European Bank for Reconstruction and Development (EBRD). Member since June 2014. Her current term, which is not renewable, finishes in June 2020.
 - Mr Verasak Liengsriwat (Thailand), retired former Director of the Office of Internal Oversight Services of the International Atomic Energy Agency (IAEA). Member since June 2014. His current term, which is not renewable, finishes in June 2020.

Actions on Appointments

5. Upon advice received from the Inspector General, taking into account the professional criteria and considerations of gender and geographic balance, and additionally to ensure the Committee is composed of members with a variety of oversight experience, the Director-General is recommending the appointment of Mr Gianfranco Cariola, for an initial period of three years, renewable thereafter up to a maximum of six years in total.
6. A summary curriculum vitae of Mr Gianfranco Cariola is attached.

SUMMARY CURRICULUM VITAE

Mr Gianfranco Cariola

Mr Gianfranco Cariola is the Group Chief Audit Executive of Ferrovie dello Stato Italiane spa (FS SpA) and reports directly to the Chairman of the Board of Directors and to the Chief Executive Officer. He is a member of the Supervisory Body 231 (whose duty is to supervise the functioning of and compliance with the Organization and Management Model and to ensure its updating) and Chairman of the Ethics Committee of FS SpA.

Prior to joining FS SpA in 2016, Mr Gianfranco Cariola was Chief Audit Executive of RAI SpA for three years, reporting directly to the Chairman of the Board of Directors and to the Chief Executive Officer. He was a member of the Supervisory Body 231, the Ethics Committee of RAI and was also a member of the Steering (Internal Audit Group) of the European Broadcasting Union (EBU), composed by leading international broadcasters. He was also Responsible for Preventing Corruption and for Transparency of RAI SpA according to Law 190/2012. He oversaw the internal audit activities carried out on RAI's Internal Control System and its subsidiaries in Italy and abroad.

Before joining RAI, Mr Gianfranco Cariola was Senior Vice President - Head of Audit Plans, Methodologies & Internal Control Statements at Eni spa for six years. He was responsible for establishing and developing the Internal Audit plan and methodologies at the Group Level, evaluating the Internal Control and Risk Management System for the Eni Group (350 legal entities, 85 countries) coordinating and managing risk assessment campaigns, monitoring activities (Insight Review) and special audit engagements on operational and compliance risks. He supported the Chief Audit Executive in carrying out evaluation on the adequacy of the Eni's Internal Control System (ICS) to be issued annually to the Board of Directors, the Audit Committee and the CEO.

Before these high level positions, Mr Gianfranco Cariola was an audit manager/officer with ENI, KPMG and the Italian Guardia di Finanza.

Mr Gianfranco Cariola is an active member of the Italian chapter of the Institute of Internal Auditors. An Italian national, Mr Gianfranco Cariola, who is Dottore Commercialista and Revisore dei conti (Certified Public Accountant), received his university degree in economics from Messina University and Executive MBA in General Management at SDA Bocconi and Politecnico di Milano (MIP).