CITY OF
Burlington

SUBJECT: **Audit Committee self assessment workshop summary**

TO: **Audit Committee**

FROM: **Clerks Department**

Report Number: CL-12-17

Wards Affected: None

File Numbers: 130-02

Date to Committee: May 31, 2017

Date to Council: June 12, 2017

Recommendation:

Receive and file clerks department report CL-12-17 providing the Audit Committee self assessment workshop summary; and

Direct the City Manager, City Auditor and Audit Committee Clerk to respond to the recommendations contained in the Audit Committee self assessment workshop summary attached as Appendix A to clerks department report CL-12-17.

Purpose:

An Engaging City
- Good Governance

Background and Discussion:

On April 5, 2017 the Audit Committee held a workshop in accordance with the Audit Committee terms of reference, which requires a bi-annual evaluation of the Audit Committee's effectiveness.

The focus of the 2017 assessment was on the committee's technical requirements, as well as, its effectiveness as a team. The technical requirements are in keeping with the six key areas of responsibility as outlined in the terms of reference: Financial Statements, External Audit Function, Internal Audit Function (City Auditor), Corporate Control Framework, Risk Management, and General and Administrative matters.

Key discussion points and committee recommendations from the workshop are summarized in Appendix A to clerks department report CL-12-17.

Financial Matters:

Not applicable.

Connections:

Not applicable.

Public Engagement Matters:

Not applicable.

Conclusion:

The Audit Committee's commitment to evaluate its own effectiveness and efficiency is a demonstration of continuous improvement.

Respectfully submitted,

Lisa Palermo

Committee Clerk

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Appendices:

a. Audit Committee Effectiveness Workshop Summary

Report Approval:

All reports are reviewed and/or approved by Department Director, Director of Finance and Director of Legal. Final approval is by the City Manager.