



Audit Committee Meeting

Minutes

Date: June 14, 2018
Time: 3:30 pm
Location: Council Chambers Level 2, City Hall

Members Present: Paul Sharman (Chair), Peter Maher (Vice Chair), John Taylor, Jack Dennison, David Tait, Mayor Rick Goldring

Member Regrets: Brian Goard, Maceij Jurczyk

Staff Present: James Ridge, Joan Ford, Michelle Moore, Sandy O'Reilly, Christine Swenor, Mary Lou Tanner, Vito Tolone, David Thompson (Audio/Video Specialist), Suzanne Gillies (Clerk)

1. Declarations of Interest:

None.

2. Delegation(s):

- 2.1 Lilian Cheung and Jim Price, Deloitte LLP provided information regarding external audit results for 2017 (F-29-18)

3. Consent Items:

- 3.1 Financial results for Burlington Hydro Electric Inc for 2017 (F-28-18)

Moved by: Peter Maher

Refer finance department report (F-28-18) regarding financial results for Burlington Hydro Electric Inc for 2017 to the Committee of the Whole meeting of July 9, 2018.

CARRIED

- 3.2 Summary of 2017 audit results (CA-08-18)

Moved by: Councillor Taylor

Receive and file City Auditor's report CA-08-18 providing summary of 2017 audit results.

CARRIED

3.3 Summary of in progress management action plans (CA-09-18)

Moved by: Councillor Taylor

Receive and file City Auditor's Office report CA-09-18 providing a summary of the management action plans in progress to address high- and medium-risk issues as of April 30, 2018 as detailed in Appendix A.

CARRIED

3.4 Status of audit work plan, budget and performance metrics (CA-12-18)

Moved by: Councillor Taylor

Receive and file City Auditor's Office report CA-12-18 providing the status of the 2017 audit work plan (Appendix A), status of the 2018 audit work plan (Appendix B), budget, and performance metrics (Appendix C) as of April 18, 2018.

CARRIED

3.5 Financial Highlights to March 31, 2018 (F-27-18)

Moved by: Councillor Taylor

Receive and file finance department report F-27-18 providing financial highlights for the period ending March 31, 2018

CARRIED

4. Regular Items:

4.1 External audit results for 2017 (F-29-18)

Moved by: Councillor Taylor

Receive and file finance department report F-29-18 presenting information on the external audit results for 2017.

CARRIED

4.2 2017 Consolidated Financial Statements as audited by Deloitte LLP (F-30-18)

Moved by: Councillor Taylor

Approve the 2017 Consolidated Financial Statements for the City of Burlington and the Local Boards, as audited by Deloitte LLP; and

Approve the 2017 Financial Statements for the Trust Funds of the City of Burlington as audited by Deloitte LLP; and

Authorize the Director of Finance to publish the statements on the City's website; and

Direct the Director of Finance to review the need to include local boards financial statements along with the City's consolidated financial statements in the annual report brought to the audit committee and report back at the September 20, 2018 committee meeting. (SD-22-18)

CARRIED

4.3 Summary of audit results – Parking By-Law Enforcement (CA-07-18)

Moved by: Councillor Taylor

Defer City Auditor's report (CA-07-18) regarding summary of audit results - Parking By-Law Enforcement to the Audit Committee on September 20, 2018

CARRIED

4.4 Annual Information Technology Services update (IT-03-18)

Moved by: Peter Maher

Receive and file information technology services report IT-03-18 providing an annual information technology assurance update.

CARRIED

5. Confidential Items:

6. Procedural Motions:

6.1 Motion to proceed into closed session

Moved by: Councillor Taylor

Move into closed session in accordance with the following provisions under the Municipal Act, sections 239 (a) the security of the property of the municipality or local board, with respect to finance department report F-29-18 regarding the external audit results for 2017 - specifically as it relates to the risk of fraud.

CARRIED

7. Information Items:

Moved by: Councillor Dennison

Receive and file the following three items given due consideration by the Audit Committee.

CARRIED

- 7.1 Presentation from external auditor Deloitte regarding external audit results for 2017 (F-29-18)
- 7.2 Confidential correspondence regarding IT management letter report (F-29-18)
- 7.3 Staff presentation regarding 2017 consolidated financial statements as audited by Deloitte LLP (F-30-18)

8. Staff Remarks:

9. Committee Remarks:

10. Adjournment:

Chair adjourned the meeting at 4:28 p.m.