



Audit Committee Meeting

Minutes

Date: November 7, 2018
Time: 3:30 pm
Location: Room 247, Level 2, City Hall

Members Present: Paul Sharman (Chair), Peter Maher (Vice Chair), John Taylor, Jack Dennison, Brian Goard, David Tait, Mayor Rick Goldring
Member Regrets: Maceij Jurczyk
Staff Present: Joan Ford, Sheila Jones, Allan Magi, Sandy O'Reilly, Mary Lou Tanner, David Thompson (Audio/Video Specialist), Suzanne Gillies (Clerk)

1. Declarations of Interest:

None.

2. Delegation(s):

2.1 Lilian Cheung, Deloitte LLP provided information regarding the external audit plan for 2018. (F-39-18)

3. Consent Items:

3.1 Status of audit work plan, budget and performance metrics (CA-16-18)

Moved by: Peter Maher

Receive and file city auditor's office report CA-16-18 providing the status of the 2018 audit work plan (Appendix A), budget, and performance metrics (Appendix B) as of October 12, 2018

CARRIED

3.2 Financial highlights for the period ended September 30, 2018 (F-37-18)

Moved by: Peter Maher

Receive and file report F-37-18 presenting financial highlights for the period ended September 30, 2018.

CARRIED

3.3 Financial policies (F-38-18)

Moved by: Peter Maher

Receive and file report F-38-18 providing information on financial policies.

CARRIED

3.4 Summary of in progress management action plans (CA-15-18)

Moved by: Peter Maher

Receive and file city auditor's office report CA-15-18 providing a summary of the management action plans in progress to address high- and medium-risk issues as detailed in Appendix A.

CARRIED

4. Regular Items:

4.1 Summary of audit results - construction field inspection (CA-17-18)

Moved by: Brian Goard

Receive and file city auditor's report CA-17-18 providing summary of audit results – construction field inspection audit in Appendix A.

CARRIED

4.2 Conclusion of international standards for the professional practice of internal auditing self-assessment (CA-18-18)

Moved by: Councillor Taylor

Receive and file city auditor's office report CA-18-18 providing Deloitte LLP conclusion of the City Auditor's self-assessment for compliance with the international standards for the professional practice of internal auditing as found in Appendix C.

CARRIED

4.3 External audit plan for 2018 (F-39-18)

Moved by: Councillor Taylor

Approve the external audit service plan for the fiscal year ended December 31, 2018 as presented by Deloitte LLP and outlined in finance report F-39-18.

CARRIED

5. Confidential Items:

None.

6. Procedural Motions:

6.1 Motion to proceed into closed session.

Moved by: Peter Maher

Move to closed session in accordance with the following provision 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-39-18 regarding the external audit plan for 2018 - specifically as it relates to the risk of fraud.

CARRIED

7. Information Items:

None.

8. Staff Remarks:

9. Committee Remarks:

10. Adjournment:

3:43 p.m. (closed), 3:48 p.m. (public)

Chair adjourned the meeting at 3:58 p.m.

