



ST. CLAIR CATHOLIC
DISTRICT SCHOOL BOARD

Lighting the Way ~ Rejoicing in Our Journey

MINUTES
AUDIT COMMITTEE MEETING

Public Session

Tuesday, November 8, 2016

St. Clair Room, CEC

420 Creek St. Wallaceburg

Regular Committee Meeting – 2:00 p.m.

Audit Committee Members: Carol Bryden
Linda Ward

Community Members John Beer
Marlene Kerwin

Administration and Others Jim McKenzie Ferruccio Da Sacco
Dan Parr Suk Bedi
Amy Janssens Mat Roop
Catherine Day
Joanne Cincurak

Regrets: Suk Bedi

A. CALL TO ORDER – C. Bryden called the meeting to order at 2:13 p.m.

Motion O-009-2016: (Linda Ward and Marlene Kerwin) That the Audit Committee of the Board move into the Regular Committee Meeting of Tuesday, November 8, 2016. Carried.

1. Opening Prayer
2. Recording of Attendance – Suk Bedi
3. Confirmation of Agenda

Motion O-010-2016: (Marlene Kerwin and Linda Ward) That the Agenda for the Regular Committee Meeting of Tuesday, November 8, 2016 be approved as presented. Carried.

4. Declaration of Conflict of Interest - Nil

Encl. 5. Confirmation of Minutes

Motion O-011-2016: (Linda Ward and Marlene Kerwin) That the Minutes for the Regular Committee Meeting of Wednesday, September 14, 2016 be approved as presented. Carried.

B. CLOSED SESSION

6. Resolve to Move into Closed Session

Motion O-012-2016: (Marlene Kerwin and Linda Ward) That the Audit Committee of the Board move into the Closed Committee Meeting of Tuesday, November 8, 2016. Carried.

Resolved into closed session at 2:14 p.m.

13. Return to Regular Session

Motion O-015-2016: (Linda Ward and Marlene Kerwin) That the Audit Committee of the Board return to the Regular Committee Meeting of Tuesday, November 8, 2016. Carried.

The committee returned to the Regular Session at 2:18 p.m.

C. EDUCATION SESSION - Nil

D. REGULAR SESSION

14. New Business (Regular Session)

Internal Audit

- Encl. a. Update on Regional Internal Audit Consistency Measures – Amy Janssens
Amy Janssens, Assistant Superintendent of Corporate Services reviewed the memorandum received from Sheri Hayward, Director, School Business Support Branch of the Ministry of Education.

The purpose of the memorandum is to provide an update on measures being taken to promote more consistency amongst Regional Internal Audit Teams (RIATs). Performance review processes and tools are now available. The guidelines have been updated to outline the process in greater detail.

The Regional Internal Audit Mandate was updated to formally define the purpose, authority and responsibility of the regional internal audit function.

The Regional Internal Audit Coordinator's contract has been extended to June 30, 2017. Key responsibilities under the contract are as follows:

- Organize meetings to bring the RIAMs together to continue standardization efforts;
- Facilitate knowledge sharing between auditors;
- Coordinate the development of a regional internal audit quality assurance and improvement program;
- Organize the annual internal audit professional development conference;
- Provide support and advice to the RIATs; and

- Mediate any disputes related to internal audit.

Amy answered questions from committee members.

External Audit

Encl.

- b. 2015-16 Independent Auditor's Report – Ferruccio Da Sacco
 Ferruccio Da Sacco, Partner, BDO Canada LLP, reviewed the 2015-16 Independent Auditor's Report. He outlined the auditor's responsibilities, opinion and basis of accounting. He reviewed the management report, independent auditor's report, consolidated statement of financial position, operations, cash flows and change in net debt. He also went over the notes to the consolidated financial statements.

Ferruccio answered questions from committee members.

Encl.

- c. 2015-16 Audited Financial Statement – Catherine Day
 Catherine Day, Manager of Finance, presented the Audit of the Consolidated Financial Statements for the year ended August 31, 2016. She reviewed the consolidated statement of financial position, investments, retirement gratuities, post retirement benefits, long term liabilities, deferred capital contributions, revenues, surplus analysis and accumulated surplus summary.

Catherine answered questions from committee members.

Motion O-016-2016: (Marlene Kerwin and Linda Ward) That the Audit Committee of the Board recommends to the Board of Trustees for the St. Clair Catholic District School Board the approval of the Audited Financial Statements for the year ended August 31, 2016. Carried

Other - Nil

15. Other (Regular Session) - Nil
16. Information Items (Regular Session) – Nil

E.

FUTURE MEETING DATES

17. Future Committee Meeting Dates:
 - Wednesday January 18, 2017, 3:00 p.m. Boardroom Sarnia Facility
 - Wednesday April 12, 2017, 3:00 p.m. Boardroom Sarnia Facility
 - Wednesday June 21, 2017, 3:00 p.m. Boardroom Sarnia Facility

F.

ADJOURNMENT

18. Adjournment

Motion O-017-2016: (Linda Ward and Marlene Kerwin) That the Audit

Committee of the Board meeting of Tuesday, November 8, 2016 adjourn at 3:08 p.m. Carried.

19. Closing Prayer