

# AUDIT COMMITTEE MEETING MINUTES



**Date:** Tuesday November 9, 2021 – 3:00 P.M.

**Via:** Teams Meeting

## Attendance:

Audit Committee Members: Carol Bryden  
John Van Heck

Community Members: Gord Quinton  
Marlene Kerwin

Administration & Others: Scott Johnson                      Ferruccio Da Sacco  
Amy Janssens    Silvana Slavik  
Catherine Day  
Joanne Cincurak

Regrets: None

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## A. Call to Order C. Bryden

The meeting was called to order at 3:03 p.m.

Motion: 0-037-2021 (John Van Heck and Gord Quinton )That the Audit Committee of the Board move into the Regular Committee Meeting of Tuesday November 9, 2021. *Carried.*

### 1. Opening Prayer

### 2. Recording of Attendance

Regrets: None

Carol welcomed Trustees Mat Roop and Jennifer McCann.

Ferruccio Da Sacco from BDO introduced his colleague Silvana Slavik.

### 3. Confirmation of Agenda

Motion: 0-038-2021 (Gord Quinton and John Van Heck) That the Agenda for the Regular Committee Meeting of Tuesday November 9, 2021 be approved as presented. *Carried*



**4. Declaration of Conflict of Interest - None**

**5. Confirmation of Minutes – Encl.**

Motion: 0-039-2021 (John Van Heck and Gord Quinton) That the Minutes for the Regular Committee Meeting of Wednesday September 22, 2021 be approved as presented. *Carried*

## **B. Closed Session**

**6. Resolve to Move into Closed Session at 3:06 p.m.**

Motion: 0-040-2021 (Gord Quinton and John Van Heck) That the Audit Committee of the Board move into the Closed Committee Meeting of Tuesday November 9, 2021. *Carried*

**13. Return to Regular Session at 3:13 p.m.**

Motion: 0-043-2021 (John Van Heck and Gord Quinton) That the Audit Committee of the Board return to the Regular Committee Meeting of Tuesday November 9, 2021. *Carried*

## **Education Session**

### **Regular Session**

**14. New Business (Regular Session)**

Internal Audit

a) N/A

External Audit

a) 2020-21 Independent Auditor's Report (Encl)– Ferruccio Da Sacco and Silvana Slavik

Silvana Slavik presented the 2020-21 Independent Auditor's Report. She discussed the materiality, audit findings, internal control matters, required communications, independence update and the summary of unadjusted differences.

b) 2020-21 Audited Financial Statements (Encl) – Catherine Day



Catherine presented the Audited Financial Statements for the year ended August 31, 2021. She discussed the Consolidated Statement of Financial Position which covered investments, assets, accounts payable, deferred revenue, retirement and other employee future benefits, liabilities, tangible capital assets and deferred capital contributions.

She reviewed the Consolidated Statement of Operations which covered in-year surplus, budget compared to actual, Provincial grants, school generated funds, investment income and other fees and revenues. She also discussed the Summary of COVID Activity, Surplus/Deficit for Compliance and Accumulated Surplus Summary.

Catherine and Amy answered questions from committee members.

**Motion: 0-044-2021 (Marlene Kerwin and Gord Quinton) 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, 2021. Carried**

**15. Other (Regular Session) -None**

**16. Information Items (Regular Session) - None**

## **E. Future Meeting Dates**

**17. Future Committee Meeting Dates:**

- Wednesday February 9, 2022
- Wednesday April 20, 2022
- Wednesday June 22, 2022

## **F. Adjournment**

**18. Adjournment**

**Motion: 0-045-2021 (John Van Heck and Gord Quinton) That the Audit Committee of the Board Meeting of Tuesday November 9, 2021 adjourn at 4:19 p.m. Carried**

**19. Closing Prayer**