

Erika Lougheed, Chair

Craig Myles, Director of Education

Audit Committee

Tuesday, September 19, 2023, 3:00PM
Zoom Meeting

Committee Members Present

Shane Hall, Committee Chair
Chantal Phillips, Trustee
Judy Kleinhuis, External Member
Howard Wesley, Trustee

Staff Present

Seija Van Haesendonck, Superintendent of Business
Saxon Yanta, Acting Executive Assistant

External Participants

Sarah Lingenfelter, KPMG
Lisa Guilbeau, Regional Auditor

Regrets

Wende Proulx, Manager of Finance

1. Call to Order

Superintendent Van Haesendonck called the meeting to order at 3:04PM. Superintendent Van Haesendonck reminded all members that this meeting is the first meeting of the new fiscal year. As such, a Chair will be elected for the upcoming 2023/2024 year.

Following the roll call, it was noted that the meeting had quorum.

2. Election of Chair

Superintendent Van Haesendonck reminded committee members that this committee is governed by Ontario Regulation 361/10. This regulation requires the election of a Chair at its first meeting of the new fiscal year. Any of the three Trustees, as well as external member Judy Kleinhuis, can act as Chair of this committee. The first meeting of the new fiscal year must also take place no later than September 30th.

Superintendent Van Haesendonck put forward a call for nominations for the Chair of the Audit Committee for the 2023/2024 fiscal year.

Trustee Wesley nominated Trustee Hall for the position of Chair. No further nominations were received.

Moved by Judy Kleinhuis, and seconded by Trustee Phillips, that the nominations be closed.

Trustee Hall noted he is pleased to be Chair again and thanked Trustee Wesley for the nomination. Trustee Hall accepted the nomination for the Chair position.

Moved by Judy Kleinhuis, and seconded by Trustee Phillips, that Trustee Shane Hall be acclaimed Chair of the NNDSB Audit Committee for the period of September 19, 2023 to September 17, 2024.

3. Declaration of Conflict of Interest

The floor was opened for declarations of conflict of interest with none rose.

4. Approval of Agenda

Moved by Trustee Wesley, and seconded by Judy Kleinhuis, that the agenda for the September 19, 2023, Audit Committee be approved as presented. – CARRIED.

5. Approval of Minutes from Previous Meeting

Moved by Judy Kleinhuis and seconded by Trustee Wesley that the minutes of the Audit Committee meeting held on June 20, 2023, be approved. - CARRIED

6. Business Arising

6.1. Audit Committee External Member Recruitment

Superintendent Van Haesendonck provided an update with regards to the recruitment of an external audit committee member. The Board continues to have a vacancy with no qualified applicants putting their names forward. Staff have done all the reach outs previously recommended by the committee. The position is also open on our website, both on the employment page the Audit Committee information page. Communications also shares the information regularly through social media posts. If committee members are aware of anyone that may be interested in this position, or if any committee members require any additional information, please reach out to Saxon Yanta.

As a result of being down one member, it can be challenging to ensure the committee has quorum. If any members are unable to attend a meeting, please let Saxon Yanta know as soon as possible.

7. New Business

7.1. Audit Planning Report – KPMG – External Auditor

Sara Lingenfelter was invited to speak to the Audit Planning report. She noted that KPMG does not do the audit for transportation; this is completed by Baker Tilly and KPMG receives a report from them annually.

The risks identified for this year are similar to those from last year and will be addressed with a similar approach. One area that is new is the Asset Retirement Obligation. There are also new Canadian auditing standards (CAS 315) for this year.

All auditors in Ontario must abide by it. The revised standards change how auditors look at risk and areas that are identified as high risk. These standards require additional documentation on the back end. school year. KPMG will spend a fair bit of time on this item during this year's audit.

Chair Hall thanked Sara Lingenfelter for her report.

7.2. Evaluation of Regional Internal Audit Team Assessment

The results of the evaluation of regional internal audit team assessment were included for review in the agenda package. The Chair opened the floor for questions or comments with none rose.

Superintendent Van Haesendonck thanked the members for their participation in this evaluation of the regional internal audit team assessment. She thanked the regional internal audit team for their work and asked Lisa Guilbeau to share this feedback with Melissa Dodge.

8. Next Meeting Date

The next meeting will be called on Tuesday, November 21, 2023, at 3:00PM via Zoom.

9. Adjournment

Chair Hall thanked the committee again for his election to the position of Chair.

With no further business to note, Chair Hall tabled the following motion:

Moved by Trustee Wesley and seconded by Judy Kleinhuis that the Audit Committee meeting adjourn at 3:27PM. -CARRIED.

Minutes: SH/SVH/sy.