



**AUDIT COMMITTEE MINUTES
CITY OF PETERBOROUGH
JULY 26, 2010**

**MINUTES OF A MEETING OF AUDIT COMMITTEE HELD ON MONDAY,
JULY 26, 2010 IN THE GENERAL COMMITTEE ROOM, CITY HALL**

Meeting called to order at 5:15 p.m.

Audit Committee Members:

Councillor Clarke, Chair
Councillor Martin
Councillor Doris
Councillor Peacock
Mayor Ayotte

Staff:

Brian Horton, Senior Director of Corporate Services
Ken Doherty, Director of Community Services
Richard Freymond, Manager of Financial Reporting and Accounting
Darren Hancock, Chief Accountant
Wayne Jackson, Director of Utility Services
Patricia Lester, City Solicitor, Director of Legal Services
John Kennedy, Deputy City Clerk
John King, Municipal Management Intern

Auditors:

Bob Fisher
Richard Steinginga
Joanna Park

Minutes – October 13, 2009

Moved by Councillor Peacock

That the minutes of the Audit Committee meeting held on October 13, 2009, be confirmed.

“CARRIED”

Disclosure of Pecuniary Interest

There were no disclosures of interest.

Consent Agenda

No Items were approved as part of the Consent Agenda.

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Senior Director of Corporate Services

Report CPFRAS10-008

**Treasurer's Report, 2009 Consolidated Financial Report, 2009
Trust Funds Financial Statement and Five-Year Review**

Moved by Councillor Martin

That Council approve the recommendations outlined in report CPFRAS10-008 dated July 26, 2010, of the Senior Director of Corporate Services as follows:

- a) That Report CPFRAS10-008, "Treasurer's Report, 2009 Consolidated Financial Report, 2009 Trust Funds Financial Statement and Five Year Review" be received as information.
- b) That the underlying accounting policies as detailed in the Notes to the Financial Statements be approved.
- c) That the Treasurer's Report, 2009 Consolidated Financial Report, 2009 Trust Funds Financial Statement and Five Year Review, as presented and received, be submitted to the Province of Ontario.

"CARRIED"

Senior Director of Corporate Services

Report CPFRAS10-009

**Management Letter and Verbal Audit Findings Report for the
year ended December 31, 2009**

Moved by Mayor Ayotte

That Council approve the recommendation outlined in report CPFRAS10-009 dated July 26, 2010, of the Senior Director of Corporate Services as follows:

That the Audit of December 31, 2009 Financial Statements Letter "Management Letter" appended to report CPFRAS10-009 and the Verbal Audit Findings Report presented by Collins Barrow Kawartha LLP for the year ended December 31, 2009 be received as information.

"CARRIED"

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Senior Director of Corporate Services

Report CPFAS10-010

Audit of the Consolidated Financial Statements of the City of Peterborough - Acknowledgement Letter

Moved by Councillor Peacock

That Council approve the recommendations outlined in report CPFAS10-010 dated July 26, 2010, of the Senior Director of Corporate Services as follows:

- a) That the Acknowledgement Letter "Audit of the Consolidated Financial Statements of the City of Peterborough" be received.
- b) That the Mayor and Chair of the Audit Committee be authorized to sign the acknowledgement.

"CARRIED"

Senior Director of Corporate Services

Report CPFAS10-011

Report on Results of the 2009 Municipal Performance Measurement Program

Moved by Councillor Martin

That Council approve the recommendation outlined in report CPFAS10-011 dated July 26, 2010 from the Senior Director of Corporate Services as follows:

That Report CPFAS10-011 providing the City of Peterborough's 2009 results of the Provincially mandated Municipal Performance Measurement Program be received as information.

"CARRIED"

Other Business

There was no other business.

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Adjournment

Moved by Councillor Peacock

That this meeting of Audit Committee adjourn at 5:39 p.m.

"CARRIED"

John Kennedy
Deputy City Clerk

Councillor Clarke
Chair