



**AUDIT COMMITTEE MINUTES  
CITY OF PETERBOROUGH  
DECEMBER 13, 2010**

**MINUTES OF A MEETING OF AUDIT COMMITTEE HELD ON MONDAY,  
DECEMBER 13, 2010 IN THE GENERAL COMMITTEE ROOM, CITY  
HALL**

Meeting called to order at 5:00 p.m.

**Audit Committee Members:**

Councillor Beamer  
Councillor Clarke, Chair  
Councillor Doris  
Councillor Juby  
Mayor Bennett

**Staff:**

Linda Reed, Chief Administrative Officer  
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  
Patricia Lester, City Solicitor, Director of Legal Services  
Nancy Wright-Laking, City Clerk

**Auditors:**

Bob Fisher  
Richard Steinginga  
Joanna Park

**Minutes – July 26, 2010**

Moved by Councillor Doris

**That the minutes of the Audit Committee meeting held on July 26, 2010 be confirmed.**

“CARRIED”

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**Disclosure of Pecuniary Interest**

There were no disclosures of interest.

**Consent Agenda**

Moved by Councillor

**That Items 3 and 4 be approved as part of the Consent Agenda.**

“CARRIED”

**Senior Director of Corporate Services  
Report CPFRAS10-013  
Audit Committee Terms of Reference**

Moved by Councillor Juby

**That Council approve the recommendation outlined in report CPFRAS10-013 dated December 13, 2010, of the Senior Director of Corporate Services as follows:**

**That the amended Audit Committee Terms of Reference, attached to report CPFRAS10-013 as Appendix A, be approved.**

“CARRIED”

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**Senior Director of Corporate Services  
Report CPFRAS10-014  
2010 Audit Plan and Pre-Audit Planning Letter**

Moved by Councillor Juby

**That Council approve the recommendations outlined in report CPFRAS10-014 dated December 13, 2010, of the Senior Director of Corporate Services as follows:**

- a) **That the 2010 Audit Plan for the Corporation of the City of Peterborough attached to report CPFRAS10-014 as Appendix A be received.**
- b) **That the Mayor and Chair of the Audit Committee be authorized to sign the Pre- Audit Planning Letter attached to report CPFRAS10-014 as Appendix B.**

“CARRIED”

**Senior Director of Corporate Services  
Report CPFRAS10-015  
Municipal Act Regulation 284/09 and Public Sector Accounting  
Board Standards**

Moved by Councillor Doris

**That Council approve the recommendations outlined in Report CPFRAS10-015 dated December 13, 2010, of the Senior Director of Corporate Services, as follows:**

- a) **That Report CPFRAS10-015 setting out the excluded expenses, as defined in Ontario Regulation 284/09, that were not included in the City of Peterborough’s 2010 approved budget, be received.**
- b) **That the 2010 full accrual budget as presented in Appendix B of report CPFRAS10-014 be received.**

“CARRIED”

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**Other Business**

Bob Fisher distributed a booklet on Canadian Auditing Standards to the Committee.

**Adjournment**

Moved by Mayor Bennett

**That this meeting of Audit Committee adjourn at 5:10 p.m.**

"CARRIED"

Nancy Wright-Laking  
City Clerk

Councillor Clarke  
Chair