



**Audit Committee Minutes
City Of Peterborough
June 24, 2013**

**Minutes Of A Meeting Of Audit Committee Held On Monday, June 24,
2013 In The General Committee Room, City Hall**

The meeting of the Audit Committee was called to order at 4:15 p.m. in the General Committee Room.

Audit Committee Members:

Councillor Clarke, Chair
Councillor Doris
Councillor Juby
Mayor Bennett

Regrets:

Councillor Beamer

Staff:

Brian Horton, Chief Administrative Officer
Sandra Clancy, Director of Corporate Services
Richard Freymond, Manager of Financial Reporting and Accounting
Darren Hancock, Chief Accountant
Wayne Jackson, Director of Utility Services
Patricia Lester, City Solicitor and Director of Legal Services
Ken Doherty, Director of Community Services
John Kennedy, City Clerk

Guests:

Bob Fisher, Collins Barrow
Joanna Park, Collins Barrow
Richard Steinginga, Collins Barrow
Dwayne Potter, Collins Barrow

Minutes – November 5, 2012

Moved by Mayor Bennett

That the minutes of the Audit Committee meeting held on November 5, 2012 be approved.

“CARRIED”

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Disclosure of Pecuniary Interest

There were no disclosures of Pecuniary Interest.

Consent Agenda

Moved by Councillor Juby

That items 4, 5 and 6 be approved as part of the Consent Agenda.

“CARRIED”

Director of Corporate Services

Report CPFS13-026

Treasurer’s Report, 2012 Consolidated Financial Report, 2012 Trust Funds Financial Statement and Five-Year Review

Moved by Councillor Juby

That Council approve the recommendations outlined in report CPFS13-026 dated June 24, 2013, of the Director of Corporate Services as follows:

- a) **That Report CPFS13-026, Treasurer’s Report, 2012 Consolidated Financial Report, the 2012 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, 2012 Consolidated Financial Report and 2012 Trust Funds Financial Statement, as presented and received, be submitted to the Province of Ontario.**

“CARRIED”

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Director of Corporate Services
Report CPFS13-027
Audit of the Consolidated Financial Statements of the City of Peterborough – Acknowledgement Letter

Moved by Councillor Juby

That Council approve the recommendations outlined in report CPFS13-027 dated June 24, 2013, of the 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 letter.

“CARRIED”

Director of Corporate Services
Report CPFS13-029
Tax Adjustments Under Section 356 and Tax Appeals Under Sections 357, 358 and 359 of the Municipal Act, 2001

Moved by Councillor Juby

That Council approve the recommendations outlined in report CPFS13-029 dated June 24, 2013, of the Director of Corporate Services as follows:

- a) That tax reductions in the amount of \$148,518.64, calculated in accordance with Sections 357, 358 and 359 of the *Municipal Act, 2001* and attached to report CPFS13-029 as Appendix A be received.
- b) That land apportionments under Section 356 of the *Municipal Act, 2001* be received.

“CARRIED”

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Director of Corporate Services
Report CPFS13-028
Management Letter and Verbal Audit Findings Report for the Year
Ended December 31, 2012

Moved by Mayor Bennett

That Council approve the recommendation outlined in report CPFS13-028 dated June 24, 2013, of the Director of Corporate Services as follows:

That the audit of December 31, 2012 Financial Statement Letter (Management Letter) appended to report CPFS13-028 and the Verbal Audit Findings Report presented by Collins Barrow Kawarthas LLP for the year ended December 31, 2012 be received as information.

"CARRIED"

Other Business

The Mayor and Chair signed the Acknowledgement Letter associated with report CPFS13-027.

Adjournment

Moved by Councillor Juby

That this meeting of Audit Committee adjourn at 4:26 p.m.

"CARRIED"

John Kennedy
City Clerk

Councillor Clarke
Chair