



**Audit Committee Minutes  
City of Peterborough  
June 22, 2015**

**Minutes of a Meeting of Audit Committee held on Monday, June 22,  
2015 in the Doris Room, City Hall**

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

**Audit Committee Members:**

Councillor Beamer  
Councillor Clarke, Chair  
Councillor Baldwin  
Mayor Bennett

**Regrets:**

Councillor Vassiliadis

**Staff:**

Allan Seabrooke, Chief Administrative Officer  
Wayne Jackson, Director of Utility Services  
Sandra Clancy, Director of Corporate Services  
Patricia Lester, City Solicitor and Director of Legal Services  
Richard Freymond, Manager of Financial Reporting and Accounting  
Darren Hancock, Chief Account  
John Kennedy, City Clerk

**Guests:**

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

**Minutes – September 22, 2014**

Moved by Mayor Bennett

**That the minutes of the Audit Committee meeting held on September 22, 2014 be approved.**

“CARRIED”

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**Disclosure of Pecuniary Interest**

There were no disclosures of Pecuniary Interest.

**Consent Agenda**

Moved by Mayor Bennett

**That items 3, 4, 5 and 6 be passed as part of the Consent Agenda.**

“CARRIED”

The Committee made general comments on the financial stability of the municipality.

**Director of Corporate Services**  
**Report CPFS15-029**  
**Audit of the Consolidated Financial Statements of the City of**  
**Peterborough – Acknowledgement Letter**

Moved by Mayor Bennett

**That Council approve the recommendations outlined in report CPFS15-029 dated June 22, 2015, 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”

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**Director of Corporate Services**  
**Report CPFS15-031**  
**Management Letter and Verbal Audit Findings Report for the year**  
**ended December 31, 2014**

Moved by Mayor Bennett

**That Council approve the recommendation outlined in report CPFS15-031 dated June 22, 2015, of the Director of Corporate Services as follows:**

**That the audit of the December 31, 2014 Financial Statements Letter (Management Letter) appended to report CPFS15-031 and the Verbal Audit Findings Report presented by Collins Barrow Kawarthas LLP for the year ended December 31, 2014 be received as information.**

“CARRIED”

**Director of Corporate Services**  
**Report CPFS15-032**  
**Tax Adjustments under Section 356 and Tax Appeals under Sections**  
**357, 358 and 359 of the Municipal Act, 2001.**

Moved by Mayor Bennett

**That Council approve the recommendations outlined in report CPFS15-032 dated June 22, 2015, of the Director of Corporate Services as follows:**

- a) **That tax reductions in the amount of \$86,026.00, calculated in accordance with Sections 357, 358 and 359 of the Municipal Act, 2001 and attached to report CPFS15-032 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 CPFS15-030**

**Treasurer's Report, 2014 Consolidated Financial Report, 2014 Trust Funds Financial Statement and Five-Year Review**

Moved by Mayor Bennett

**That Council approve the recommendations outlined in report CPFS15-030 dated June 22, 2015, of the Director of Corporate Services as follows:**

- a) That Report CPFS15-030, Treasurer's Report, 2014 Consolidated Financial Report, the 2014 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, 2014 Consolidated Financial Report and 2014 Trust Funds Financial Statement, as presented and received, be submitted to the Province of Ontario.**

"CARRIED"

**Other Business**

There were no items of Other Business.

**Adjournment**

Moved by Mayor Bennett

**That this meeting of Audit Committee adjourn at 4:21 p.m.**

"CARRIED"

John Kennedy  
City Clerk

Councillor Clarke  
Chair