

Audit Committee Minutes

City of Peterborough

June 25, 2018

Present Mayor Bennett
 Councillor Baldwin
 Councillor Beamer
 Councillor Clarke, Chair
 Councillor Vassiliadis

Staff Sandra Clancy, Chief Administrative Officer
 John Kennedy, Clerk
 Patricia Lester, Commissioner of Corporate and Legislative Services
 Allan Seabrooke, Commissioner of Community Services
 Richard Freymond, Manager of Financial Services
 Darren Hancock, Chief Accountant
 Paul Attek, Chief Accountant

Guests: Joanna Park, Collins Barrow
 Richard Steinginga, Collins Barrow
 Duanne Potter, Collins Barrow

Call to Order

The meeting was called to order at 4:15 p.m. by Councillor Clarke, Chair, in the Doris Room, City Hall.

Confirmation of Minutes

Moved by Mayor Bennett

That the Audit Committee minutes of October 30, 2017 be approved.

Carried

Disclosure of Pecuniary Interest

There were no disclosures of Pecuniary Interest.

Audit Committee minutes of June 25, 2018

Moved by Councillor Vassiliadis

That items 5.a., 5.b., 5.c. and 5.d. be passed as part of the Consent Agenda.

Carried

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

Report CLSF18-025

Moved by Councillor Vassiliadis

That Council approve the recommendations outlined in report CLSFS18-025 dated June 25, 2018, of the Commissioner of Corporate and Legislative 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 Acknowledgment Letter.**

Carried

Treasurer's Report, 2017 Consolidated Financial Report, 2017 Trust Funds Financial Statement and Five-Year Review

Report CLSFS18-026

Moved by Councillor Vassiliadis

That Council approve the recommendations outlined in report CLSFS18-026 dated June 25, 2018, of the Commissioner of Corporate and Legislative Services as follows:

- a) **That Report CLSFS18-026, Treasurer's Report, 2017 Consolidated Financial Report, the 2017 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, 2017 Consolidated Financial Report and 2017 Trust Funds Financial Statement, as presented and received, be submitted to the Province of Ontario.**

Carried

Audit Committee minutes of June 25, 2018

Management Letter and Verbal Audit Findings Report for the year ended December 31, 2017

Report CLSFS18-027

Moved by Councillor Vassiliadis

That Council approve the recommendation outlined in report CLSFS18-027 dated June 25, 2018, of the Commissioner of Corporate and Legislative Services as follows:

That the audit of the December 31, 2017 Financial Statements Letter (Management Letter) appended to report CLSFS18-027 and the Verbal Audit Findings Report presented by Collins Barrow Kawartha LLP for the year ended December 31, 2017 be received as information.

Carried

Tax Adjustments under Section 356 and Tax Appeals under Sections 357, 358 and 359 of the Municipal Act, 2001

Report CLSFS18-030

Moved by Councillor Vassiliadis

That Council approve the recommendations outlined in report CLSFS18-030 dated June 25, 2018, of the Commissioner of Corporate and Legislative Services as follows:

- a) **That tax reductions in the amount of \$61,246.43, calculated in accordance with Sections 357, 358 and 359 of the Municipal Act, 2001 and attached to report CLSFS18-030 as Appendix A be received.**
- b) **That land apportionments under Section 356 of the Municipal Act, 2001 be received.**

Carried

Other Business

There were no items of Other Business.

Adjournment

Moved by Mayor Bennett

This meeting adjourn at 4:16 p.m.

Carried

Audit Committee minutes of June 25, 2018

John Kennedy, City Clerk

Councillor Clarke, Chair