



**Audit Committee Minutes
City of Peterborough
June 20, 2016
Draft Minutes Not Approved**

Minutes of a Meeting of Audit Committee held on Monday, June 20, 2016 in the Carnegie Room, City Hall

The meeting of the Audit Committee was called to order at 5:29 p.m. in the Carnegie Room.

Audit Committee Members:

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

Staff:

Allan Seabrooke, Chief Administrative Officer
Wayne Jackson, Director of Utility Services
Sandra Clancy, Director of Corporate Services
Ken Doherty, Director Community Services
Richard Freymond, Manager of Financial Services
Darren Hancock, Chief Accountant
John Kennedy, City Clerk

Guests:

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

Minutes – October 13, 2015

Moved by Councillor Baldwin

That the minutes of the Audit Committee meeting held on October 13, 2015 be approved.

“CARRIED”

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Disclosure of Pecuniary Interest

There were no disclosures of Pecuniary Interest.

Consent Agenda

Moved by Councillor Vassiliadis

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

“CARRIED”

Director of Corporate Services

Report CPFS16-017

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

Moved by Councillor Vassiliadis

That Council approve the recommendations outlined in report CPFS16-017 dated June 20, 2016, of the Director of Corporate Services as follows:

- a) **That tax reductions in the amount of \$188,136.11, calculated in accordance with Sections 357, 358 and 359 of the Municipal Act, 2001 and attached to report CPFS16-017 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 CPFS16-019
Audit of the Consolidated Financial Statements of the City of
Peterborough - Acknowledgement Letter

Moved by Councillor Vassiliadis

That Council approve the recommendations outlined in report CPFS16-019 dated June 20, 2016, 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 CPFS16-020
Treasurer’s Report, 2015 Consolidated Financial Report, 2015 Trust
Funds Financial Statement and Five-Year Review

Moved by Councillor Vassiliadis

That Council approve the recommendations outlined in report CPFS16-020 dated June 20, 2016, of the Director of Corporate Services as follows:

- a) That Report CPFS16-020, Treasurer’s Report, 2015 Consolidated Financial Report, the 2015 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.**

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- c) That the Treasurer's Report, 2015 Consolidated Financial Report and 2015 Trust Funds Financial Statement, as presented and received, be submitted to the Province of Ontario.

"CARRIED"

Director of Corporate Services
Report CPFS16-021
Management Letter and Verbal Audit Findings Report for the year
ended December 31, 2015

Moved by Councillor Vassiliadis

That Council approve the recommendation outlined in report CPFS16-021 dated June 20, 2016, of the Director of Corporate Services as follows:

That the audit of the December 31, 2015 Financial Statements Letter (Management Letter) appended to report CPFS16-021 and the Verbal Audit Findings Report presented by Collins Barrow Kawarthas LLP for the year ended December 31, 2015 be received as information.

"CARRIED"

Other Business

The Chair and the Mayor signed the audit letter.

Moved by Mayor Bennett

As part of the corporate wide audit, with no specific auditee, that:

- a) The City's auditors be engaged to investigate and report back to the Audit Committee on expenditures related to overtime under existing policies and procedures for the Corporation of the City of Peterborough, including all of its departments and services as provided by the Corporation of the City of Peterborough and,

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- b) **City staff report back to the Audit Committee with information outlining how the City can launch a Corporate Overtime Audit to evaluate the effectiveness of the controls, processes and procedures in place associated with the use of overtime.**

“CARRIED”

Adjournment

Moved by Mayor Bennett

That this meeting of Audit Committee adjourn at 5:31 p.m.

"CARRIED"

John Kennedy
City Clerk

Councillor Clarke
Chair