



**AUDIT COMMITTEE MINUTES
CITY OF PETERBOROUGH
JUNE 15, 2009
DRAFT MINUTES NOT APPROVED**

**MINUTES OF A MEETING OF AUDIT COMMITTEE HELD ON MONDAY,
JUNE 15, 2009 IN THE SUTHERLAND ROOM, CITY HALL**

Meeting called to order at 4:59 p.m.

Audit Committee Members:

Councillor Clarke, Chair
Councillor Martin
Councillor Doris
Councillor Peacock
Mayor Ayotte

Staff:

Linda Reed, City Administrator
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
John Kennedy, Deputy Clerk
Kevin Arjoon, Deputy Clerk
Gerri-Lynn Parsons – Project Administrator, Asset Management

Auditors:

Bob Fisher
Richard Steinginga
Joanna Parks

Minutes – October 27, 2008

Moved by Mayor Ayotte

That the minutes of the Audit Committee meeting held on October 27, 2008, be confirmed.

“CARRIED”

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Disclosure of Pecuniary Interest

There were no disclosures of interest.

Consent Agenda

Moved by Councillor Martin

That items 4 and 6 be received as part of the consent agenda.

"CARRIED"

**Senior Director of Corporate Services
Report CPFRAS09-007**

**Management Letter and Verbal Audit Findings Report for the year
ended December 31, 2008**

Moved by Councillor Martin

**That Council approve the recommendation outlined in report CPFRAS09-007
dated June 15, 2009, of the Senior Director of Corporate Services as follows:**

**That the Audit of December 31, 2008 Financial Statements Letter "Management
Letter" appended to report CPFRAS09-007 and the Verbal Audit Findings Report
presented by Collins Barrow Kawarthis LLP for the year ended December 31,
2008 be received as information.**

"CARRIED"

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**Senior Director of Corporate Services
Report CPFAS09-010
Update on the Asset Management Project**

Moved by Councillor Martin

That Council approve the recommendation outlined in report CPFAS09-010 dated June 15, 2009, of the Senior Director of Corporate Services as follows:

That the update on the Asset Management Project be received.

"CARRIED"

**Senior Director of Corporate Services
Report CPFAS09-006
Treasurer's Report, 2008 Consolidated Financial Report, 2008 Trust Funds Financial Statement and Five-Year Review**

Chief Account, Darren Hancock made a presentation to introduce this item.

Moved by Mayor Ayotte

That Council approve the recommendations outlined in report CPFAS09-006 dated June 15, 2009, of the Senior Director of Corporate Services as follows:

- a) **That Report CPFAS09-006 providing Audit Committee members with a copy of Report CPFAS09-006 "Treasurer's Report, 2008 Consolidated Financial Report, 2008 Trust Funds Financial Statement and Five Year Review" be received as information.**
- b) **That the 2008 Financial Report, as presented and received, be submitted to the Province of Ontario.**

"CARRIED"

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**Senior Director of Corporate Services
Report CPMFRAS09-008
Audit of the Consolidated Financial Statements of the City of
Peterborough - Acknowledgement Letter**

Moved by Councillor Peacock

That Council approve the recommendations outlined in report CPMFRAS09-008 dated June 15, 2009, of the Senior Director of Corporate Services as follows:

- a) **That the 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.**

"CARRIED"

Other Business

No other business was discussed.

Adjournment

Moved by Councillor Doris

That this meeting of Audit Committee adjourn at 5:18 p.m.

"CARRIED"

John Kennedy
Deputy Clerk

Councillor Clarke
Chair