



**AUDIT COMMITTEE MINUTES
CITY OF PETERBOROUGH
DECEMBER 13, 2010
DRAFT MINUTES NOT APPROVED**

**MINUTES OF A MEETING OF AUDIT COMMITTEE HELD ON MONDAY,
DECEMBER 13, 2010 IN THE GENERAL COMMITTEE ROOM, CITY
HALL**

Meeting called to order at 5:00 p.m.

Audit Committee Members:

Councillor Beamer
Councillor Clarke, Chair
Councillor Doris
Councillor Juby
Mayor Bennett

Staff:

Linda Reed, Chief Administrative Officer
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
Patricia Lester, City Solicitor, Director of Legal Services
Nancy Wright-Laking, City Clerk

Auditors:

Bob Fisher
Richard Steinginga
Joanna Park

Minutes – July 26, 2010

Moved by Councillor Doris

That the minutes of the Audit Committee meeting held on July 26, 2010 be confirmed.

“CARRIED”

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Disclosure of Pecuniary Interest

There were no disclosures of interest.

Consent Agenda

Moved by Councillor

That Items 3 and 4 be approved as part of the Consent Agenda.

“CARRIED”

**Senior Director of Corporate Services
Report CPFRAS10-013
Audit Committee Terms of Reference**

Moved by Councillor Juby

That Council approve the recommendation outlined in report CPFRAS10-013 dated December 13, 2010, of the Senior Director of Corporate Services as follows:

That the amended Audit Committee Terms of Reference, attached to report CPFRAS10-013 as Appendix A, be approved.

“CARRIED”

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**Senior Director of Corporate Services
Report CPFRAS10-014
2010 Audit Plan and Pre-Audit Planning Letter**

Moved by Councillor Juby

That Council approve the recommendations outlined in report CPFRAS10-014 dated December 13, 2010, of the Senior Director of Corporate Services as follows:

- a) **That the 2010 Audit Plan for the Corporation of the City of Peterborough attached to report CPFRAS10-014 as Appendix A be received.**
- b) **That the Mayor and Chair of the Audit Committee be authorized to sign the Pre- Audit Planning Letter attached to report CPFRAS10-014 as Appendix B.**

“CARRIED”

**Senior Director of Corporate Services
Report CPFRAS10-015
Municipal Act Regulation 284/09 and Public Sector Accounting
Board Standards**

Moved by Councillor Doris

That Council approve the recommendations outlined in Report CPFRAS10-015 dated December 13, 2010, of the Senior Director of Corporate Services, as follows:

- a) **That Report CPFRAS10-015 setting out the excluded expenses, as defined in Ontario Regulation 284/09, that were not included in the City of Peterborough’s 2010 approved budget, be received.**
- b) **That the 2010 full accrual budget as presented in Appendix B of report CPFRAS10-014 be received.**

“CARRIED”

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Other Business

Bob Fisher distributed a booklet on Canadian Auditing Standards to the Committee.

Adjournment

Moved by Mayor Bennett

That this meeting of Audit Committee adjourn at 5:10 p.m.

"CARRIED"

Nancy Wright-Laking
City Clerk

Councillor Clarke
Chair