



**Audit Committee Minutes
City Of Peterborough
June 20, 2011
Draft Minutes Not Approved**

**Minutes Of A Meeting Of Audit Committee Held On Monday, June 20,
2011 In The General Committee Room, City Hall**

Meeting called to order at 4:02 p.m.

Audit Committee Members:

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

Staff:

Brian Horton, Chief Administrative Officer
Sandra Clancy, Director of Corporate Services
Wayne Jackson, Director of Utility 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 – December 13, 2010

Moved by Mayor Bennett

That the minutes of the Audit Committee meeting held on December 13, 2010 be confirmed.

“CARRIED”

Audit Committee Minutes
June 20, 2011
Page 2

Disclosure of Pecuniary Interest

There were no disclosures of interest.

Consent Agenda

Moved by Councillor Juby

That Item 6 be approved as part of the Consent Agenda.

“CARRIED”

Director of Corporate Services
Report CPFS11-008
Treasurer’s Report, 2010 Consolidated Financial Report, 2010
Trust Funds Financial Statement and Five-Year Review

Moved by Mayor Bennett

That Council approve the recommendations outlined in report CPFS11-008 dated June 20, 2011, of the Director of Corporate Services as follows:

- a) **That Report CPFS11-008, “Treasurer’s Report, 2010 Consolidated Financial Report, 2010 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, 2010 Consolidated Financial Report and 2010 Trust Funds Financial Statement, as presented and received, be submitted to the Province of Ontario.**

“CARRIED”

Audit Committee Minutes
June 20, 2011
Page 3

Director of Corporate Services
Report CPFS11-009
Management Letter and Verbal Audit Findings Report for the
year ended December 31, 2010

Moved by Councillor Doris

That Council approve the recommendation outlined in report CPFS11-009 dated June 20, 2011, of the Director of Corporate Services as follows:

That the Audit of December 31, 2010 Financial Statements Letter “Management Letter” appended to report CPFS11-009 and the Verbal Audit Findings Report presented by Collins Barrow Kawarths LLP for the year ended December 31, 2010 be received as information.

“CARRIED”

Director of Corporate Services
Report CPFS11-010
Audit of the Consolidated Financial Statements of the City of
Peterborough - Acknowledgement Letter

Moved by Councillor Beamer

That Council approve the recommendations outlined in report CPFS11-010 dated June 20, 2011, 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”

Audit Committee Minutes
June 20, 2011
Page 4

Director of Corporate Services
Report CPFS11-011
Tax Adjustments under Section 356 and Tax Appeals under
Sections 357, 358 and 359 of the Municipal Act, 2001

Moved by Councillor Juby

That Council approve the recommendations outlined in report CPFS11-011 dated June 20, 2011, of the Director of Corporate Services as follows:

- a) **That tax reductions in the amount of \$270,582.03, calculated in accordance with Sections 357, 358 and 359 of the *Municipal Act, 2001* and attached to report CPFS11-011 as Appendix A be received.**
- b) **That land apportionments under Section 356 of the *Municipal Act, 2001* be received**

“CARRIED”

Moved by Mayor Bennett

That Committee move into closed session to discuss one item under The Municipal Act, 2001 Section 239(2)(b) Personal Matters About An Identifiable Individual, Including Municipal Or Local Board Employees.

“CARRIED”

Committee moved out of closed session and reconvened in open session at 4:37 p.m.

Other Business

There was no other business.

**Audit Committee Minutes
June 20, 2011
Page 5**

Adjournment

Moved by Councillor Juby

That this meeting of Audit Committee adjourn at 4:37 p.m.

"CARRIED"

Nancy Wright-Laking
City Clerk

Councillor Clarke
Chair