



**Audit Committee Minutes
City Of Peterborough
June 25, 2012
Draft Minutes Not Approved**

**Minutes Of A Meeting Of Audit Committee Held On Monday,
June 25, 2012 In The General Committee Room, City Hall**

The meeting of the Audit Committee was called to order at 4:00 p.m. in the General Committee Room.

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
Richard Freymond, Manager of Financial Reporting and Accounting
Natalie Garnett, Deputy Clerk
Wayne Jackson, Director of Utility Services
Patricia Lester, City Solicitor and Director of Legal Services

Guests:

Bob Fisher, Collins Barrow
Joanna Park, Collins Barrow
Richard Steinginga, Collins Barrow (4:09 p.m.)

Minutes – October 17, 2011

Moved by Councillor Beamer

That the minutes of the Audit Committee meeting held on October 17, 2011 be approved.

“CARRIED”

Audit Committee Minutes
June 25, 2012
Page 2

Disclosure of Pecuniary Interest

There were no disclosures of interest.

Consent Agenda

Moved by Councillor Doris

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

“CARRIED”

Director of Corporate Services
Report CPFS12-040
Treasurer’s Report, 2011 Consolidated Financial Report, 2011
Trust Funds Financial Statement and Five-Year Review

Moved by Councillor Doris

That Council approve the recommendations outlined in report CPFS12-040 dated June 25, 2012, of the Director of Corporate Services as follows:

- a) **That Report CPFS12-040, Treasurer’s Report, 2011 Consolidated Financial Report, 2011 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, 2011 Consolidated Financial Report and 2011 Trust Funds Financial Statement, as presented and received, be submitted to the Province of Ontario.**

“CARRIED”

Audit Committee Minutes
June 25, 2012
Page 3

Director of Corporate Services
Report CPFS12-042
Audit of the Consolidated Financial Statements of the City of Peterborough - Acknowledgement Letter

Moved by Councillor Doris

That Council approve the recommendations outlined in report CPFS12-042 dated June 25, 2012, 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 CPFS12-047
Tax Adjustments under Section 356 and Tax Appeals under Sections 357, 358 and 359 of the Municipal Act, 2001

Moved by Councillor Doris

That Council approve the recommendations outlined in report CPFS12-047 dated June 25, 2012, of the Director of Corporate Services as follows:

- a) That tax reductions in the amount of \$119,077.40, calculated in accordance with Sections 357, 358 and 359 of the *Municipal Act, 2001* and attached to report CPFS12-047 as Appendix A be received.
- b) That land apportionments under Section 356 of the *Municipal Act, 2001* be received.

“CARRIED”

Audit Committee Minutes
June 25, 2012
Page 4

Director of Corporate Services
Report CPFS12-041
Management Letter and Verbal Audit Findings Report for the
Year Ended December 31, 2011

Moved by Councillor Juby

That Council approve the recommendation outlined in report CPFS12-041 dated June 25, 2012, of the Director of Corporate Services as follows:

That the audit of the December 31, 2011 Financial Statements Letter (Management Letter) appended to report CPFS12-041 and the Verbal Audit Findings Report presented by Collins Barrow Kawartha LLP for the year ended December 31, 2011 be received as information.

“CARRIED”

Director of Corporate Services
Report CPFS12-049
Discretionary Expense Budgets for Members of Council

Moved by Councillor Beamer

That the following guidelines be adopted for using Councillor discretionary funds:

- a) The expenses fall within the general descriptions as noted in Table 1 of Report CPFS12-049.
- b) Are not to be used for electoral purposes donations to political parties or be personal in nature.
- c) Are not to be paid to a registered or non-registered charity.
- d) Are within the limits set by City Council or as approved on an individual basis by the Mayor.

Audit Committee Minutes
June 25, 2012
Page 5

- e) That Table 1 of Report CPFS12-049 Eligible Expenses, be amended to include:
- Communications with constituents,
 - Community meetings and,
 - Contracted assistance

“CARRIED”

Other Business

There was no Other Business.

Adjournment

Moved by Mayor Bennett

That this meeting of Audit Committee adjourn at 4:16 p.m.

"CARRIED"

Natalie Garnett
Deputy City Clerk

Councillor Clarke
Chair