

COMMITTEE AGENDA



Consolidated as of May 30, 2014

TO **Audit Committee**

DATE June 3, 2014

LOCATION Council Chambers, Guelph City Hall, 1 Carden Street

TIME 4:00 p.m.

DISCLOSURE OF PECUNIARY INTEREST AND GENERAL NATURE THEREOF

CONFIRMATION OF MINUTES – April 30, 2014 open meeting minutes

PRESENTATIONS (Items with no accompanying report)

a) None.

CLOSED MEETING

That the Audit Committee now hold a meeting that is closed to the public with respect to:

AUD-C-2014.1 2013 Draft Audited Consolidated Financial Statements and External Post-Audit Report
S. 239 (2) (a) Security of the Property of the Municipality

AUD-C-2014.2 Letter of Recommendation – 2013 Audit Results
S. 239 (2) (a) Security of the Property of the Municipality

CONSENT AGENDA

The following resolutions have been prepared to facilitate the Committee's consideration of the various matters and are suggested for consideration. If the Committee wishes to address a specific report in isolation of the Consent Agenda, please identify the item. The item will be extracted and dealt with separately. The balance of the Audit Committee Consent Agenda will be approved in one resolution.

ITEM	CITY PRESENTATION	DELEGATIONS	TO BE EXTRACTED
AUD-2014.16 2013 Draft Audited Consolidated Financial Statements & External Post Audit Report	<ul style="list-style-type: none">Peter Barr, Partner, DeloitteElaine Read, Audit Partner, Deloitte		√

(Memorandum to be distributed under separate cover explaining minor amendments to the financial statements)			
AUD-2014.17 2013 Unconsolidated Financial Statements & Financial Highlights	<ul style="list-style-type: none"> Jade Surgeoner, Acting Manager Financial Reporting & Accounting/ Senior Financial Analyst, Financial Reporting 		✓
AUD-2014.18 Q2 Update on Overtime Audit Implementation Plan (Referred to the June 23, 2014 Regular Council as per May 26, 2014 Council resolution)	<ul style="list-style-type: none"> Derrick Thomson, Executive Director, Community & Social Services 		✓
AUD-2014.19 CVOR – Fleet Follow-Up Audit Report (Referred to the June 23, 2014 Regular Council as per May 26, 2014 Council resolution)	<ul style="list-style-type: none"> Loretta Alonzo, Internal Auditor Derek McCaughan, Executive Director, Operations & Transit 		✓

Resolution to adopt the balance of the Audit Committee Consent Agenda.

ITEMS EXTRACTED FROM CONSENT AGENDA

Once extracted items are identified, they will be dealt with in the following order:

- 1) delegations (may include presentations)
- 2) staff presentations only
- 3) all others.

STAFF UPDATES AND ANNOUNCEMENTS

ADJOURNMENT

NEXT MEETING – July 9, 2014

AUDIT COMMITTEE
CONSOLIDATED CONSENT AGENDA

June 3, 2014

Members of the Audit Committee.

SUMMARY OF REPORTS:

The following resolutions have been prepared to facilitate the Committee's consideration of the various matters and are suggested for consideration. If the Committee wishes to address a specific report in isolation of the Consent Agenda, please identify the item. The item will be extracted and dealt with immediately. The balance of the Audit Committee Consent Agenda will be approved in one resolution.

A Reports from Administrative Staff

REPORT	DIRECTION
<p>AUD-2014.16 2013 DRAFT AUDITED CONSOLIDATED FINANCIAL STATEMENTS & EXTERNAL POST AUDIT REPORT</p> <p>1. That Finance & Enterprise report FIN-14-31 - 2013 Draft Audited Consolidated Financial Statements and External Post-Audit Report, as amended, be received for information; and</p> <p>2. That the 2013 Draft Audited Consolidated Financial Statements be approved.</p>	Approve
<p>AUD-2014.17 2013 UNCONSOLIDATED FINANCIAL STATEMENTS & FINANCIAL HIGHLIGHTS</p> <p>That Finance & Enterprise report FIN-14-30 – 2013 Unconsolidated Financial Statements & Financial Highlights, be received for information.</p>	Receive