



**The Corporation of the City of Guelph
Audit Committee
Tuesday, June 2, 2015 at 3:00 p.m.**

Attendance

Members: Chair K. Wettstein Mayor C. Guthrie
Councillor P. Allt Councillor M. Mackinnon
Councillor A. Van Hellemond

Councillors: Councillor B. Bell Councillor M. Salisbury (arrived at 3:24 pm)

Staff: Mr. A. Horsman, Deputy CAO, Infrastructure, Development and Enterprise
Ms. K. Gray, Business Performance Specialist
Mr. M. Amorosi, Deputy CAO, Corporate Services
Ms. J. Sheehy, General Manager, Finance/Treasurer
Ms. J. Surgeoner, Manager, Financial Reporting and Accounting
Mr. D. McMahon, Council Committee Coordinator

Others Present: Ms. Elaine Read, Partner in Assurance and Advisory, Deloitte

Call to Order (3:00 p.m.)

Chair Wettstein called the meeting to order.

Disclosure of Pecuniary Interest and General Nature Thereof

There were no disclosures.

Confirmation of Minutes

1. Moved by Councillor Van Hellemond
Seconded by Mayor Guthrie

That the open meeting minutes of the Audit Committee held on April 8, 2015 confirmed as recorded.

VOTING IN FAVOUR: Mayor Guthrie, Councillors Allt, MacKinnon, Van Hellemond and Wettstein (5)

VOTING AGAINST: (0)

CARRIED

Consent Agenda

The following items were extracted:

AUD-2015.9 2014 Draft Consolidated Financial Statements and External Audit Findings Report

AUD-2015.10 2014 Unconsolidated Financial Statements and Financial Highlights
AUD-2015.11 Appointment of Audit Committee Members to the Evaluation
Committee for the External Audit RFP

Balance of Consent Items

5. Moved by Mayor Guthrie
 Seconded by Councillor Allt

That the balance of the Audit Committee June 2, 2015 Consent Agenda as identified below, be adopted:

AUD-2015.12 Letter of Recommendation – 2014 Audit Results

VOTING IN FAVOUR: Mayor Guthrie, Councillors Allt, MacKinnon, Van Hellemond and Wettstein (5)

VOTING AGAINST: (0)

CARRIED

Extracted Consent Items

AUD-2015.9 2014 Draft Consolidated Financial Statements and External Audit Findings Report

Ms. Elaine Read presented a high level overview of the 2014 Draft Consolidated Financial Statements and External Findings Report.

2. Moved by Councillor Mackinnon
 Seconded by Councillor Allt

1. That Report CS-2015-51 entitled "2014 Draft Consolidated Financial Statements and External Audit Findings Report" be received.

2. That the 2014 Draft Consolidated Financial Statements be approved.

VOTING IN FAVOUR: Mayor Guthrie, Councillors Allt, MacKinnon, Van Hellemond and Wettstein (5)

VOTING AGAINST: (0)

CARRIED

AUD-2015.10 2014 Unconsolidated Financial Statements and Financial Highlights

Ms. Jade Surgeoner provided highlights of the City of Guelph 2014 Unconsolidated Financial Statements and Financial Highlights.

3. Moved by Councillor Allt
 Seconded by Councillor Van Hellemond

That the Report CS-2015-50 entitled "2014 Unconsolidated Financial Statements and Financial Highlights" be received for information.

VOTING IN FAVOUR: Mayor Guthrie, Councillors Allt, MacKinnon, Van Hellemond and Wettstein (5)

VOTING AGAINST: (0)

CARRIED

AUD-2015.11 Appointment of Audit Committee Members to the Evaluation Committee for the External Audit RFP

It was requested that the clauses be voted on separately.

4. Moved by Mayor Guthrie
Seconded by Councillor Van Hellemond

1. That report CS-2015-54 Appointment of Evaluation Committee for the Selection of the External Auditor be received.

VOTING IN FAVOUR: Mayor Guthrie, Allt, Councillors MacKinnon, Van Hellemond and Wettstein (5)

VOTING AGAINST: (0)

CARRIED

5. Moved by Mayor Guthrie
Seconded by Councillor Van Hellemond

2. That Mark Mackinnon and Phil Allt be appointed to the Evaluation Committee.

VOTING IN FAVOUR: Mayor Guthrie, Councillors Allt, MacKinnon, Van Hellemond and Wettstein (5)

VOTING AGAINST: (0)

CARRIED

6. Moved by Councillor Allt
Seconded by Councillor Van Hellemond

3. That Tara Baker and Jade Surgeoner be appointed to the Evaluation Committee.

VOTING IN FAVOUR: Mayor Guthrie, Councillors Allt, MacKinnon, Van Hellemond and Wettstein (5)

VOTING AGAINST: (0)

CARRIED

Staff Updates or Announcements

None.

Adjournment (4:05 p.m.)

7. Moved by Councillor Allt
Seconded by Mayor Guthrie

That the meeting be adjourned.

CARRIED

Dylan McMahon
Council Committee Coordinator