



**The Corporation of the City of Guelph
Audit Committee
Monday November 4, 2013 at 10:00 a.m.**

Attendance

Members: Chair Guthrie, Councillor Furfaro
Mayor Farbridge Councillor Wettstein

Absent: Councillor Kovach

Councillors: Councillor Van Hellemond

Staff: Mr. A. Horsman, Executive Director, Finance & Enterprise/Chief Financial Officer
Ms. L. Alonzo, Internal Auditor
Ms. K. Power, Deputy Treasurer & General Manager of Financial Services
Ms. T. Agnello, Deputy Clerk
Ms. J. Sweeney, Council Committee Coordinator

Call to Order (10:00 a.m.)

Chair Guthrie called the meeting to order.

Disclosure of Pecuniary Interest and General Nature Thereof

There were no disclosures.

Confirmation of Minutes

1. Moved by Councillor Wettstein
Seconded by Mayor Farbridge

That the open and closed meeting minutes of the Audit Committee held on September 18, 2013 be confirmed as recorded.

VOTING IN FAVOUR: Mayor Farbridge, Councillors Guthrie, Furfaro and Wettstein (4)
VOTING AGAINST: (0)

CARRIED

Consent Agenda

The following items were extracted:

AUD-2013.14 Deloitte Audit Service Plan – December 31, 2013

AUD-2013.15 Status Update on the Implementation of PS 3260 – Liability for Contaminated Sites

Extracted Consent Items

AUD-2013.14 Deloitte Audit Service Plan – December 31, 2013

Ms. Elaine Read of Deloitte outlined the following key elements of the 2013 Audit Service Plan: audit scope, materiality, audit risks, fraud risk, internal control matters, group audit, the audit team and communication and reporting.

2. Moved by Councillor Furfaro
Seconded by Councillor Wettstein

That the Audit Service Plan for the Year Ended December 31, 2013 attached in Appendix A to Report FIN-13-45 be received for information.

VOTING IN FAVOUR: Mayor Farbridge, Councillors Guthrie, Furfaro and Wettstein (4)
VOTING AGAINST: (0)

CARRIED

Authority to Resolve into a Closed Meeting

3. Moved by Mayor Farbridge
Seconded by Councillor Wettstein

That the Audit Committee now hold a meeting that is closed to the public with respect to Sec. 239(2)(a) of the *Municipal Act* with respect to the security of the property of the municipality.

CARRIED

Closed Meeting (10:36 a.m.)

The following matter was considered:

Deloitte Audit Service Plan – December 31, 2013

Rise from Closed Meeting (10:40 a.m.)

4. Moved by Mayor Farbridge
Seconded by Councillor Wettstein

That the Committee rise from its closed meeting.

CARRIED

Open Meeting (10:40 a.m.)

AUD-2013.15 Status Update on the Implementation of PS 3260 – Liability for Contaminated Sites

5. Moved by Mayor Farbridge
Seconded by Councillor Wettstein

That Report FIN-13-46 dated November 4, 2013 entitled "Status Update on the Implementation of PS 3260 – Liability for Contaminated Sites" be received.

VOTING IN FAVOUR: Mayor Farbridge, Councillors Guthrie, Furfaro and Wettstein (4)

VOTING AGAINST: (0)

CARRIED

6. Moved by Mayor Farbridge
Seconded by Councillor Furfaro

That the Chief Financial Officer report back to the Audit Committee with a policy to formalize the Audit Committee's practice with respect to the annual engagement of the external auditor.

VOTING IN FAVOUR: Mayor Farbridge, Councillors Guthrie, Furfaro and Wettstein (4)

VOTING AGAINST: (0)

CARRIED

Adjournment (10:53 a.m.)

7. Moved by Councillor Wettstein
Seconded by Mayor Farbridge

That the committee meeting be adjourned.

CARRIED

Tina Agnello – Deputy Clerk