



Minutes

Audit Committee Meeting

Minutes of the Meeting of Audit Committee

Date: Wednesday, August 19, 2015

Time: 5:00 pm.

Location: Via Teleconference

Audit Committee Members:

Changiz Sadr, P.Eng., FEC
Ewald Kuczera, M.Sc., P.Eng., (Chair)
Thomas Chong, M.Sc., P.Eng., FEC, PMP, President
Danny Chui, P.Eng., FEC

Staff: Maria Cellucci, CPA, CA, Controller
Lucy Capriotti, Administrative Assistant

Regrets: Santosh Gupta, P. Eng., FEC, (Vice-Chair)

1. Approval of Agenda

A motion to approve the agenda was passed by the members.

MOTION

That the agenda as presented be approved.
Moved by D. Chui and seconded by T. Chong

MOTION CARRIED

2. Approval of Minutes from June 1, 2015

That the Minutes be approved as presented.

MOTION

That the Minutes of June 1, 2015 meeting of the Audit Committee be approved.
Moved by C. Sadr and seconded by D. Chui.

MOTION CARRIED

3. Business Arising from the Minutes

- 1) Election of two new members – will be discussed under Agenda item #4.
- 2) Terms of Reference – were forwarded to the ACV Committee for their approval at the meeting on August 27th and then presented to Council for their approval at the meeting on September 24th.
- 3) Under Section 3 – M. Cellucci will send email to staff advisors requesting them to send a reminder to committee members regarding submission deadlines for Expense reports.
- 4) Circulation of Work Plan – Deferred until new Audit Committee members have been elected so that all committee members feedback will be incorporated into the document.
- 5) Volunteer Expense Appeals Subcommittee – set up a meeting to appoint a Chair. This will be done at the next face to face meeting.

4. Appointment of 2 New Members

M. Cellucci discussed the selection process, the skills and experience of the candidates and the reasons the selection subcommittee had for recommending the two candidates to the committee, Ed Nelimarkka and Craig Young. The selection committee consisted of V. Aleksandrova, M. Cellucci and E. Kuczera and all three agreed that the two candidates should be recommended for election to the committee.

MOTION

D. Chui moved to accept the recommendation by the subcommittee.

Moved by D Chui and seconded by T. Chong.

MOTION CARRIED

5. Other Business

Add to next meeting agenda:

- M. Cellucci indicated that there are a few outdated policies which she would like the Audit Committee to review.
- T. Chong would like a discussion on possible areas to recommend that the Auditor focus on during year-end Audit.
- Consider setting up a joint AUC and FIC meeting which is scheduled on the Finance Committee work plan for early 2016 – M. Cellucci to contact the Chair of both committees and outline some possible agenda items.

M. Cellucci indicated she would circulate to members the Expense Reimbursement Policy. D. Chui asked for the current Procurement Policy to be sent to all committee members.

6. Date of Next Meeting

Doodle Polls will be sent for a meeting in October to cover the Agenda items above and another meeting usually in the last week of November with Steve Stewart of Deloitte whereby he presents the Audit Plan to members for review and discussion.

7. Adjournment

The committee agreed to adjourn the meeting at 5:40 p.m. and a motion was passed to that effect.

MOTION

That meeting be adjourned.

Moved by T. Chong and seconded by C. Sadr.

MOTION CARRIED