

Audit Committee Report

2nd Meeting of the Audit Committee
June 14, 2023

PRESENT: Deputy Mayor S. Lewis (Chair), P. Cuddy, S. Stevenson, J. Pribil, I. Cheema

ALSO PRESENT: L. Livingstone, A. Barbon, M. Barnes, M. Butlin, I. Collins, S. Corman, K. denBok (KPMG), D. Escobar, M. Goldrup, M. Redden (KPMG), M. Shears, S. Swance

Remote Attendance: Councillor S. Trosow; F. Callocchia (MNP), D. Jaswal (MNP), R. Khairi (MNP), J. Pastorius (OEV BIA), K. Pawelec, O. Qureshi (MNP), C. Smith, B. Westlake-Power

The meeting is called to order at 12:00 PM; it being noted that I. Cheema was in remote attendance.

1. Disclosures of Pecuniary Interest

That it BE NOTED that no pecuniary interests were disclosed.

2. Consent

None.

3. Scheduled Items

None.

4. Items for Direction

4.1 2022 Financial Audit

Moved by: S. Stevenson

Seconded by: P. Cuddy

That, the following actions be taken with respect to the 2022 Financial Audit:

a) the 2022 Financial Report of The Corporation of the City of London BE RECEIVED; it being noted that the Audit Committee received a presentation from the Director, Financial Services with respect to this matter; and,

b) the Audit Findings Report as prepared by KPMG for the year ending December 31, 2022, BE RECEIVED; it being noted that the Audit Committee received a presentation from KPMG with respect to this matter.

Motion Passed

4.2 2021 Old East Village Business Improvement Area Board of Management Audited Financial Statements

Moved by: P. Cuddy

Seconded by: S. Stevenson

That, on the recommendation of the Deputy City Manager, Finance Supports, the report along with Appendix 'A', as appended to the staff report dated June 14, 2023, entitled Financial Statements of Old East

Village Business Improvement Area Board of Management for the year ending December 31, 2021, BE RECEIVED for information.

Motion Passed

4.3 Briefing Note From Internal Auditor - MNP

Moved by: P. Cuddy
Seconded by: S. Stevenson

That the communication from MNP, with respect to the briefing note from the internal auditor, BE RECEIVED.

Motion Passed

4.4 Internal Audit Follow Up Activities Dashboard - MNP

Moved by: S. Stevenson
Seconded by: J. Pribil

That the communication from MNP, with respect to the internal audit follow up activities update dashboard, BE RECEIVED.

Motion Passed

4.5 Recruitment and Selection Audit - Final Report - MNP

Moved by: P. Cuddy
Seconded by: S. Stevenson

That the communication dated June 2, 2023 from MNP, entitled Recruitment and Selection Audit - Final Report, BE RECEIVED.

Motion Passed

4.6 PS 3280 - Asset Retirement Obligations (ARO) Audit - MNP

Moved by: S. Stevenson
Seconded by: P. Cuddy

That the communication dated June 1, 2023 from MNP, entitled PS 3280 - Asset Retirement Obligations (ARO) Audit, Final Report, BE RECEIVED.

Motion Passed

5. Deferred Matters/Additional Business

None.

6. Adjournment

Moved by: P. Cuddy
Seconded by: S. Stevenson

That the meeting BE ADJOURNED.

Motion Passed

The meeting adjourned at 1:08 PM.