

Audit Committee Report

2nd Meeting of the Audit Committee
June 19, 2024

PRESENT: Councillors E. Pelozza (Chair), P. Cuddy, S. Stevenson

ABSENT: J. Pribil, I. Cheema

ALSO PRESENT: ALSO PRESENT: S. Datars Bere, A. Barbon, I. Collins, M. Daley, K. denBok (KPMG), M. Galczynski, P. Ladouceur, J. Paradis, E. Pellarin (KPMG), M. Redden (KPMG), T. Pollitt, M. Schulthess, M. Shears, C. Smith, S. Swance, J. Taylor

Remote Attendance: P. Racco (MNP), C. Trollope (MNP)

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 2023 Financial Audit

Upon general consent with no objection being raised, pursuant to section 36.3 of the Council Procedure By-law, KPMG was permitted to speak an additional ten (10) minutes with respect to this matter.

Moved by: P. Cuddy

Seconded by: S. Stevenson

That, the following actions be taken with respect to the 2023 Financial Audit:

a) the 2023 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, 2023, BE RECEIVED; it being noted that the Audit Committee received a presentation from KPMG with respect to this matter.

Motion Passed

4.2 Briefing Note from Internal Audit - MNP

Moved by: S. Stevenson

Seconded by: P. Cuddy

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

Motion Passed

4.3 Emergency Management Program Review - MNP

Moved by: S. Stevenson

Seconded by: P. Cuddy

That the Internal Audit dated May 29, 2024 regarding the Emergency Management Program Review BE APPROVED.

Motion Passed

4.4 Internal Audit Follow Up Activities Dashboard - MNP

Moved by: P. Cuddy

Seconded by: S. Stevenson

That the communication from MNP, with respect to the internal audit follow up activities update dashboard, 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 1:16 PM.