

4TH REPORT OF THE

AUDIT COMMITTEE

Meeting held on September 25, 2014, commencing at 4:01 PM, in Committee Room #5, Second Floor, London City Hall.

PRESENT: Councillor M. Brown (Chair), Councillors P. Hubert and J. Swan; and W. DeShane and C. Saunders (Secretary).

ABSENT: Councillor N. Branscombe.

ALSO PRESENT: A. Zuidema, J.P. Barber, J. Braam, S. Gilfillan (PwC) I. Jefferies (KPMG) and M. Turner.

I. CALL TO ORDER

1. Disclosures of Pecuniary Interest

Recommendation: That it BE NOTED no pecuniary interests were disclosed.

II. CONSENT ITEMS

None.

III. SCHEDULED ITEMS

None.

IV. ITEMS FOR DIRECTION

2. Internal and External Audit Services

Recommendation: That, on the recommendation of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, the following actions be taken with respect to consideration of future processes to be undertaken to retain internal and external audit services:

- a) the staff report dated September 25, 2014 BE RECEIVED for information; and,
- b) the Civic Administration BE DIRECTED to bring forward the staff report noted in a) above, to the 2014 to 2018 Audit Committee for further consideration of processes it would recommend to Municipal Council to be undertaken to retain future external and internal audit services.

3. Municipal Performance Measurement Program (MPMP) Three-Year Comparative Values 2011-2013

Recommendation: That, on the recommendation of the Deputy City Treasurer, the staff report dated September 25, 2014 outlining the Municipal Performance Measurement Program (MPMP) and providing comparative measures for the three years ending December 31, 2011, 2012 and 2013 BE RECEIVED for information.

V. DEFERRED MATTERS/ADDITIONAL BUSINESS

None.

VI. ADJOURNMENT

The meeting adjourned at 4:20 PM.