

2ND REPORT OF THE

AUDIT COMMITTEE

Meeting held on February 18, 2015, commencing at 12:00 PM, in the Council Chambers, Second Floor, London City Hall.

PRESENT: Councillor P. Hubert (Chair), Councillors A. Hopkins, and M. van Holst, S. Khullar and B. Westlake-Power (Secretary).

ABSENT: Councillor S. Turner.

ALSO PRESENT: Councillors M. Cassidy and J. Helmer; A. Zuidema, A.L. Barbon, C. DeForest, K. den Bok (KPMG), S. Gilfillan (PwC), M. Hayward, I. Jefferies (KPMG), O. Katolyk, G. Kotsifas, V. McAlea Major, D. O'Brien, C. Shah (PwC), E. Soldo and S. Swance.

I. CALL TO ORDER

1. Disclosures of Pecuniary Interest

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

II. CONSENT ITEMS

None.

III. SCHEDULED ITEMS

None.

IV. ITEMS FOR DIRECTION

2. Report on Specified Auditing Procedures

Recommendation: That the KPMG Report on Specified Auditing Procedures, dated July 23, 2014, BE RECEIVED.

3. Audit Planning Report for the Year Ending December 31, 2014

Recommendation: That the KPMG LLP Audit Planning Report, for the year ending December 31, 2014, BE APPROVED.

4. Quarterly Report on Internal Audit Results - Development and Compliance Services - By-law Enforcement and Licensing

Recommendation: That, on the recommendation of PricewaterhouseCoopers (PwC), the Action Plans identified in PwC's report dated February 18, 2015 BE IMPLEMENTED with respect to the Quarterly Reports on Internal Audit Results – Development and Compliance Services - By-law Enforcement and Licensing; it being noted that the Civic Administration will report back on the recommendations through the Audit Committee and/or the appropriate Standing Committee where applicable.

V. DEFERRED MATTERS/ADDITIONAL BUSINESS

None.

VI. CONFIDENTIAL

(See Confidential Appendix to the 2nd Report of the Audit Committee enclosed for Members only.)

The Audit Committee convened in camera from 12:58 PM to 1:54 PM, after having passed a motion to do so, with respect to the following matter:

- C-1. A matter pertaining to labour relations or employee negotiations, advice or recommendations of officers and employees of the Corporation, including communications necessary for that purpose with respect to the Quarterly Report on Internal Audit Results and a matter pertaining to labour relations or employee negotiations, advice or recommendations of officers and employees of the Corporation, including communications necessary for that purpose with respect to the Quarterly Report on Internal Audit Results – Development & Compliance Services – By-law Enforcement & Licensing.

VII. ADJOURNMENT

The meeting adjourned at 1:55 PM.