

3RD REPORT OF THE

AUDIT COMMITTEE

Meeting held on April 13, 2016, commencing at 4:00 PM, in the Council Chambers, Second Floor, London City Hall.

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

ALSO PRESENT: Councillor J. Helmer; A. Zuidema, A.L. Barbon, K. den Bok (KPMG), I. Jefferies (KPMG), S. Spring and S. Swance.

I. CALL TO ORDER

1. Disclosures of Pecuniary Interest

That it BE NOTED that no pecuniary interests were disclosed.

II. CONSENT ITEMS

2. RFP Process for Internal and External Audit Services

That the following actions be taken with respect to the Internal and External Audit Service RFP process:

- a) on the recommendation of the Deputy City Treasurer, the staff report dated April 13, 2016 regarding the RFP process for internal and external audit services BE RECEIVED and endorsed in principle;
- b) an additional meeting of the Audit Committee BE SCHEDULED for a time in advance of the May 31, 2016 Municipal Council meeting; and,
- c) the Civic Administration BE DIRECTED to provide a report at the above-noted additional Audit Committee meeting with respect to the efficacy and realized results of the current out-sourced Internal Audit contract.

III. SCHEDULED ITEMS

None.

IV. ITEMS FOR DIRECTION

None.

V. DEFERRED MATTERS/ADDITIONAL BUSINESS

None.

VI. ADJOURNMENT

The meeting adjourned at 5:19 PM.