

5TH REPORT OF THE

AUDIT COMMITTEE

Special Meeting held on June 13, 2016, commencing at 8:00 AM, 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: A. Zuidema, A.L. Barbon, M. Hayward and V. McAlea Major.

I. CALL TO ORDER

1. Disclosures of Pecuniary Interest

That it BE NOTED that no pecuniary interests were disclosed.

II. CONSENT ITEMS

None.

III. SCHEDULED ITEMS

None.

IV. ITEMS FOR DIRECTION

2. STAFF REPORT - Request for Proposal for Internal Audit Services

That, on the recommendation of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, the following actions be taken with respect to the Request for Proposal (RFP) for Internal Audit Services:

- a) the scope of work including expectations of the successful proponent, timelines, and general parameters described in the staff report dated June 13, 2016, for inclusion in the above-noted RFP, BE ENDORSED;
- b) the RFP for Internal Audit Services appended to the staff report dated June 13, 2016 as Appendix "A" BE ISSUED, with a deadline to receive proposals of July 28, 2016; and
- c) the striking of an Internal Audit Services Evaluation Committee BE APPROVED consisting of the Audit Committee Chair and the Vice Chair, a representative from the City Manager's Office, a representative from Finance & Corporate Services, and the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer; it being noted that this Committee will be supported by the appropriate members of Civic Administration, including Purchasing & Supply.

V. DEFERRED MATTERS/ADDITIONAL BUSINESS

None.

VI. ADJOURNMENT

The meeting adjourned at 8:29 AM.