

6TH REPORT OF THE

AUDIT COMMITTEE

Meeting held on June 21, 2016, 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: Councillor J. Helmer; A. Zuidema, A.L. Barbon, S. Datars Bere, K. denBok (KPMG) S. Gilfillan (PwC), M. Hayward, I. Jeffreys (KPMG), V. McAlea Major, D. McLean (PwC), K. Medinilla, D. O'Brien, M. Ribera, C. Shah (PwC), J. Smout 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

None.

III. SCHEDULED ITEMS

None.

IV. ITEMS FOR DIRECTION

2. STAFF REPORT - 2015 Financial Audit

That the following actions be taken with respect to the 2015 Financial Audit and Audit Findings Report 2015, as prepared by KPMG:

- a) the 2015 Financial Report of The Corporation of the City of London BE RECEIVED; and
- b) the Audit Findings Report for the year ending December 31, 2015 BE RECEIVED, including the attached revised pages 4 and 15 and Appendices I and II;

it being noted that the Audit Committee received the attached presentation from the Director, Financial Services and a verbal presentation from KPMG with respect to these matters.

3. PUBLIC SUBMISSION - London Downtown Closed Circuit Television Program - Report on Specified Auditing Procedures

That the KPMG Report on Specified Auditing Procedures for the London Downtown Closed Circuit Television Program, dated March 31, 2016, BE RECEIVED.

4. PUBLIC SUBMISSION - Consultant Contract Award and Payment Reporting Processes

That the following actions be taken with respect to the communication from PricewaterhouseCoopers LLP, dated June 21, 2016, with respect to consultant contract award and payment reporting processes:

- a) the above-noted communication BE RECEIVED; and,
- b) the Civic Administration BE DIRECTED to report back with respect to the recommendations and related action plans, as noted in the above-noted communication.

5. PUBLIC SUBMISSION - Quarterly Report on Internal Audit Results - Status of Past Project Action Plans

That, on the recommendation of PricewaterhouseCoopers (PwC), the Quarterly Report on Internal Audit Results - Status of Past Project Action Plans, dated June 21, 2016, BE RECEIVED.

V. DEFERRED MATTERS/ADDITIONAL BUSINESS

None.

VI. CONFIDENTIAL

The Audit Committee convened in camera from 1:41 PM to 3:01 PM, after have passed a motion to do so with respect to the following:

- 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 and for the purpose of providing directions and instructions to officers, employees or agents of the Corporation with respect to the Quarterly Report on Internal Audit Results – Housing, Social Services and Dearness Home: Long-term Care – Governance, Oversight and Structure Review and the Summary of Past Action Items.

VII. ADJOURNMENT

The meeting adjourned at 3:02 PM.