

4TH REPORT OF THE

AUDIT COMMITTEE

Meeting held on September 27, 2012, commencing at 3:35 PM, in Committee Room #3, Second Floor, London City Hall.

PRESENT: Councillor P. Hubert (Chair), Councillors M. Brown and N. Branscombe, and W. DeShane and B. Westlake-Power (Secretary).

ABSENT: Councillor J.B. Swan.

ALSO PRESENT: S. Bahm, G. Bridge, S. Gillfilan (PwC), M. Hayward, G. Kotsifas, L. Loubert, I. Sadler (PwC), C. Shah (PwC), S. Stafford, S. Swance, M. Turner and B. Whitelaw.

I. DISCLOSURES OF PECUNIARY INTEREST

1. That it **BE NOTED** that no pecuniary interests were disclosed.

II. CONSENT ITEMS

2. Engagement of PricewaterhouseCoopers for Advisory Services

Recommendation: That, on the recommendation of the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer, the report dated September 27, 2012 with respect to the engagement of PricewaterhouseCoopers (PwC) for advisory services **BE RECEIVED** for information; it being noted that PwC LLP has been engaged by the Finance Division to provide advisory services to the JD Edwards Upgrade Project.

3. Municipal Performance Measurement Program (MPMP) Three Year Comparative Values 2009 - 2011

Recommendation: That, on the recommendation of the Deputy City Treasurer, the report dated September 27, 2012 outlining the MPMP comparative measures for the three years ending December 31, 2009, 2010 and 2011, **BE RECEIVED** for information.

4. Quarterly Report on Internal Audit Results

Recommendation: That the following actions be taken with respect to the Quarterly Report on Internal Audit Results, dated September 27, 2012, from PricewaterhouseCoopers:

- a) Development and Compliance Services – Building Control –
 - i) prior to the submission of the annual report, the Civic Administration **BE REQUESTED** to provide an information report to the appropriate standing committee with respect to cash flow projections based on available information, as it relates to the departmental budget and reserve fund balances and contributions; and,
 - ii) the Action Plans included as Appendix 'A' of the above-noted report **BE IMPLEMENTED**;
- b) Parks & Recreation – Health & Safety – the Action Plans included as Appendix 'B' of the above-noted report **BE IMPLEMENTED**; and,
- c) Corporate Services – Finance – Purchasing Cards – the Action Plans included as Appendix 'C' of the above-noted report **BE IMPLEMENTED**;

it being noted that the Audit Committee also reviewed the Internal Audit Schedule going forward, the "Internal Audit Scorecard" as at September 2012 and the status of past project Action Plans.

III. SCHEDULED ITEMS

None.

IV. ITEMS FOR DIRECTION

None.

V. DEFERRED MATTERS/ADDITIONAL BUSINESS

None.

VI. CONFIDENTIAL

(See Confidential Appendix to the 4th Report of the Audit Committee enclosed for Members only.)

The Audit Committee convened in camera from 4:22 PM to 4:38 PM after having passed a motion to do so, with respect to the following matter:

C-1. A matter pertaining to personal matters about identifiable individuals, including municipal employees and labour relations related to the PricewaterhouseCoopers' Quarterly Report on Internal Audit Results: Development and Compliance Services - Building Control.

VII. ADJOURNMENT

The meeting adjourned at 4:39 PM.