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London
CANADA

November 19, 2012

Chair and Members
Audit Committee

Re: Internal Audit Services of PricewaterhouseCoopers

I respectfully request that the following actions be taken with respect to the provision of internal audit services of PricewaterhouseCoopers to the City of London's board and commissions:

- a) the City of London's Boards and Commissions **BE REQUESTED** and **BE ENCOURAGED** to engage the services of PricewaterhouseCoopers for the purpose of an internal audit of their existing processes, under the City's existing terms of engagement and at the City's expense, subject to:
 - i) annual budget availability;
 - ii) submission of detailed requests to the City of London's Audit Committee;
 - iii) prioritization of the annual audit plan by the City of London's Audit Committee; and

- b) any operational savings resulting from an internal audit of a board or commission **BE RETURNED** to the City of London to assist in covering the costs of the audit and, where there are "go-forward" savings, to reduce the overall budget of the board or commission;

it being noted that the Middlesex London Housing Corporation recently undertook such an audit and is reviewing the potential implementation of the recommendations and the associated cost-savings.

Respectfully submitted,

Matt Brown
Councillor, Ward 7