

Audit Committee Report

4th Special Meeting of the Audit Committee
October 20, 2021

PRESENT: Deputy Mayor J. Morgan (Chair), M. van Holst, L. Higgs

ABSENT: J. Helmer, S. Turner

ALSO PRESENT: M. Schulthess and K. Van Lammeren.

Remote Staff Attendance: L. Livingstone, A. Barbon, I. Collins,
and M. Ma.

The meeting is called to order at 12:00 PM; it being noted that
the following were in remote attendance: Councillor M. van
Holst; and L. Higgs.

1. Disclosures of Pecuniary Interest

That it BE NOTED that no pecuniary interests were disclosed.

2. Consent

None.

3. Scheduled Items

None.

4. Items for Direction

None.

5. Deferred Matters/Additional Business

5.1 Request for Proposal 21-26 Internal Audit Services

That the following actions be taken with respect to the appointment of an
outsourced internal auditor for Request for Proposal (RFP) 21-26 Internal
Audit Services for the City of London:

a) the firm of MNP LLP BE APPOINTED as the preferred firm for the
provision of internal audit services for a period of three years beginning
January 1, 2022 plus the option to renew for two (2) additional one (1)
year terms;

b) the Civic Administration BE AUTHORIZED to undertake all the
administrative acts that are necessary in connection with this contract;

c) approval hereby given BE CONDITIONAL upon the Corporation
entering into a formal contract to the satisfaction of the Deputy City
Manager, Finance Supports relating to the subject matter of this approval;
and,

d) the attached proposed by-law (Appendix "A") BE INTRODUCED to
delegate the approval of the Internal Audit Services Agreement to the City
Treasurer and to provide the Mayor and City Clerk authority to execute the
Agreement.

Motion Passed

6. Confidential (Enclosed for Members only.)

6.1 Confidential Trade Secret or Scientific, Technical, Commercial, Financial or Labour Relations Information, Supplied to the City / Personal Matters/Identifiable Individual

That the Audit Committee convene, In Closed Session, for the purpose of considering the following:

6.1. Confidential Trade Secret or Scientific, Technical, Commercial, Financial or Labour Relations Information, Supplied to the City / Personal Matters/Identifiable Individual

A matter pertaining to the security of the property of the Corporation as it contains commercial and financial information supplied in confidence to the Corporation, the disclosure of which could be reasonably expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons or organization, result in similar information no longer being supplied to the Corporation where it in the public interest that similar information continue to be so supplied and result in undue loss or gain to any person, group, committee or financial institution or agency and matters related to the personal information about identifiable individuals, including municipal or local board employees related to the potential provision of internal audit services for the City of London, by an external organization.

Motion Passed

The Committee convened in closed session from 12:04 PM to 12:12 PM.

7. Adjournment

That the meeting be adjourned.

Motion Passed

The meeting adjourned at 12:18 PM.

Appendix "A"

Bill No.
2021

By-law No.

A by-law to authorize the City Treasurer to approve the Internal Audit Services Agreement between The Corporation of the City of London and MNP LLP and to authorize the Mayor and City Clerk to execute the Agreement

WHEREAS subsection 5(3) of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS subsection 10(2) of the *Municipal Act, 2001* provides that a municipality may pass by-laws respecting the governance structure of the municipality and its local boards; accountability and transparency of the municipality and its operations and of its local boards and their operations; and the financial management of the municipality and its local boards;

AND WHEREAS Municipal Council has approved the appointment of MNP LLP to provide internal audit services;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The City Treasurer is authorized to approve the agreement between The Corporation of the City of London and MNP LLP to provide internal audit services ("Agreement").
2. The Mayor and City Clerk are hereby authorized to execute the Agreement approved by the City Treasurer under the delegated authority provided to her in section 1 of this by-law.
3. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on ____

First Reading –
Second Reading –
Third Reading –

Ed Holder
Mayor

Catharine Saunders
City Clerk