

The third meeting of the London District Catholic School Board's 2016 Audit Committee was held at the Catholic Education Centre, 5200 Wellington Road South, London on Wednesday, November 23rd, 2016 at 4:30pm.

Present at the Meeting:

Members: J. Jevnikar (Chair), S. Paul, J. Mockler, D. Ross, J. Davison, L. Staudt

Regrets: L. Steel

Guests: M. Weryk, D. Zorgdrager (PWC), J. Tilley

Secretary: J. Davison

CALL TO ORDER: The meeting was called to order at 4:30pm by J. Jevnikar.

1. Welcome & Prayer

J. Jevnikar welcomed the committee and S. Paul led the opening prayer.

2. Approval of the Agenda

The agenda was approved on the motion of J. Mockler and S. Paul.

3. Declaration of Conflict of Interest

No conflicts declared.

4. Review Minutes of September 15th, 2016 Meeting

The minutes for September 15th, 2016 were approved as revised. Motioned by S. Paul, seconded by D. Ross.

5. Presentation of Year End Financial Statements

Financial Statements for the year ended August 31st 2016 were presented to the committee. Upon the recommendation of the audit committee, statements will be forwarded to the Board for approval at the December board meeting.

6. Report from External Auditors

D. Zorgdrager from PWC presented the Auditor's Report for August 31st, 2016. No significant issues were noted with respect to the year end audit. PWC issued an unqualified audit opinion. Noted that the statements did not meet the Ministry of Education timelines but improvement over prior year.

7. In Camera Session with External Auditor

Committee had discussions with the External Auditor without management present. Committee directed the Chair to meet with the Director of Education regarding discussion.

The Audit committee recommended to the board that PWC be re-appointed for the 2016/2017 fiscal year. Motioned by J. Mockler and D. Ross.

8. Update on Regional Internal Audit

J. Davison updated on the Regional Internal Audit and Audit Team.

PWC will be conducting the audits for the 2016-2017 year. The Internal Audit for the 2016-2017 year will cover:

- 1) Special Education – high needs amount
- 2) Payroll Process
- 3) Analytics on Sick Time

A regional committee of Supervisory Business Officials continue to meet quarterly. The allocation of resources to perform audits was previously based on board size which resulted in smaller boards receiving few or no audits. The region has determined that each board will have two audits in the year to be consistent with regulation.

In the 2016-2017 LDCSB will have three due to one carry forward from 2015-2016.

9. Annual Report of the Audit Committee

This item is deferred to the February 2017 meeting along with the Evaluation of External Auditors.

10. Next Meeting Date

February 9, 2017

11. Adjournment

The meeting adjourned motioned by S. Paul and J. Mockler.