



THE REGIONAL MUNICIPALITY OF PEEL

AUDIT COMMITTEE

MINUTES

AC-2011-4

The Audit Committee met on Thursday, October 6, 2011, at 9:35 a.m. in the Council Chamber, Regional Administrative Headquarters, 10 Peel Centre Drive, Suite A, Brampton.

Members Present: C. Fonseca; E. Kolb; A. Thompson; R. Starr; R. Whitehead*

Absent: E. Moore due to other municipal business;

Also Present: D. Szwarc, Chief Administrative Officer; N. Trim, Chief Financial Officer and Commissioner of Corporate Services; P. O'Connor, Regional Solicitor and Director, Legal and Risk Management; K. Gillespie, Commissioner of Employee and Business Services; D. Labrecque, Commissioner of Public Works, J. Smith, Commissioner of Health Services; C. Reid, Regional Clerk; P. Wallis, Director, Internal Audit; D. Bingham, Treasurer and Director, Corporate Finance, H. West, Committee Clerk

Chaired by Regional Chair Kolb

1. ELECTION OF VICE-CHAIR

RECOMMENDATION AC-7-2011:

Whereas Councillor Whitehead was appointed the Vice-Chair of the Audit Committee at the January 13, 2011 Audit Committee meeting;

And whereas, the position of the Audit Committee Chair has been left vacant with the departure of Councillor Adams who was elected as a Member of Parliament on May 2, 2011;

Therefore be it resolved, that Councillor Whitehead assume the position of Chair of the Audit Committee;

And further, that Councillor Starr be appointed as Vice-Chair of the Audit Committee.

2. DECLARATIONS OF CONFLICT OF INTEREST - Nil

3. APPROVAL OF AGENDA

* See text for arrivals

◆ See text for departures

RECOMMENDATION AC-8-2011:

That the agenda for the October 6, 2011 Audit Committee meeting, be approved.

4. DELEGATIONS/PRESENTATIONS - Nil**5. REPORTS****a) Deloitte 2011 Audit Service Plan**

Received

Trevor Ferguson, Associate Partner & Lilian Cheung, Manager, Deloitte & Touche provided an overview of the 2011 Audit Service Plan.

Discussion occurred regarding current management practices relating to the risk of fraud as highlighted on page 8 of the Audit Service Plan.

b) Audit Committee and Internal Audit Charter Revisions and Updates

Received

Paul Wallis, Director, Internal Audit provided an overview of the Audit Committee Charter and the Internal Audit Charter noting that there is an emphasis placed on risk management. He noted that Internal Audit will provide an annual report to the Audit Committee regarding the Corporate Risk Profile.

c) Water and Wastewater Billing Audit (For information)

Received

d) Water Division - Capital Project Management Audit (For information)

Received

Councillor Whitehead arrived at 10:00 a.m.

e) Region of Peel Corporate Asset Management Strategy (For information)

Presentation by Steve VanOfwegen, Director Business Planning and Financial Support Services; Troy Mander, Manager, Corporate Asset Management, Region of Peel

Received

A copy of the presentation is available from the Office of the Regional Clerk.

Steve VanOfwegen, Director Business Planning and Financial Support Services and Troy Mander, Manager, Corporate Asset Management, Region of Peel presented an overview of the Region of Peel Corporate Asset Management Strategy which contains tools and assets that can be prioritized to improve capital planning.

Discussion occurred around the need to review the anticipated three per cent growth rate versus a potential lower growth rate within the context of the forthcoming Development Charges report and during the 2012 budget deliberations.

6. COMMUNICATIONS - Nil

7. IN CAMERA MATTERS - Nil

8. OTHER BUSINESS - Nil

9. NEXT MEETING

Thursday, November 17, 2011, 8:30 a.m. – 9:30 a.m.
Council Chamber, 5th Floor
Regional Administrative Headquarters
10 Peel Centre Drive, Suite A
Brampton, Ontario

10. ADJOURNMENT

The meeting adjourned at 10:33 a.m.