

REPORT OF THE AUDIT COMMITTEE

2019 May 14
3:31 p.m.- 3:50 p.m.

MEMBERS PRESENT

S. Hunt M. Nusink
M. King
Regrets: A. Morell, B. Smith

ADMINISTRATION AND OTHERS

C. Lynd L. Elliott
J. Pratt E. Grosvenor (+3:32, -3:37)
J. Knight B. Williams
E. Otsuka (Deloitte) C. Dowding (Deloitte)

1. CALL TO ORDER

Interim Chair S. Hunt called the meeting to order at 3:31 p.m.

2. APPROVAL OF AGENDA

The agenda was approved by motion.

3. CONFLICTS OF INTEREST - none declared**4. MINUTES OF THE PREVIOUS MEETING – 2019 APRIL 9**

The minutes of the previous meeting were provided for information.

5. SCHOOLCASH.NET REVIEW SELECTIONS FOR 2019 YEAR

Manager J. Knight and School Auditor E. Grosvenor presented for information the elementary schools to have a SchoolCash.net Review conducted during the remainder of the 2019 calendar year. The schools selected were those which have yet to receive an audit or review; this will ensure all elementary schools have had an audit in the last five years.

In response to a question, E. Grosvenor advised some schools may have had more than one audit within the five year period.

6. DELOITTE 2019 AUDIT SERVICE PLAN

C. Dowding presented the annual Audit Service Plan for the board for the year ending August 31, 2019. Key features of the plan including the audit scope/areas of risk, the materiality level used, testing done to address fraud risk, reports gathered from third party organizations, communication requirements with the audit committee, fees, and audit approach were described.

Questions of clarification regarding the audit scope were addressed by C. Dowding.

The following recommendation was moved and carried:

That the 2019 Audit Service Plan be approved.

7. ADDITIONAL ITEMS - none**8. DATE AND TIME OF NEXT MEETING**

The next meeting is scheduled for 2019 June 11.

9. ADJOURNMENT

A motion to adjourn was approved at 3:50 p.m.

RECOMMENDATIONS: None

S. HUNT
Committee Interim Chair