



## **Audit Committee Meeting**

### **Minutes**

**A#01-19**

**Wednesday, July 3, 2019, 10:00 a.m.**

**Council Chambers**

**225 East Beaver Creek Road**

**Richmond Hill, Ontario**

Committee Members Present: Mayor Barrow (Chair)  
Councillor Muench  
Councillor Chan

Also Present: Regional and Local Councillor DiPaola

Staff Members Present:

N. Garbe, City Manager  
M. Dempster, Commissioner of Corporate and Financial Services  
D. Dexter, Director, Financial Services and Treasurer  
A. Jovicic, Manager, Financial Reporting and Accounting  
A. Steven, IT Service Desk Technical Analyst  
G. Collier, Deputy City Clerk  
K. Hurley, Council/Committee Coordinator

Melanie Dugard, Principal, and Allison Frizzell, Senior Manager, Grant Thornton LLP, were also in attendance.

#### **1. Adoption of Agenda**

Moved by: Councillor Chan

That the agenda be adopted as distributed by the Clerk.

Carried

#### **2. Disclosures of Pecuniary Interest and General Nature Thereof**

There were no disclosures of pecuniary interest by Members of Committee under the *Municipal Conflict of Interest Act*.

**3. Delegations**

There were no delegations.

**4. Scheduled Business**

**4.1 SRCFS.19.031 - 2018 Draft Consolidated Financial Statements**

David Dexter, Director of Financial Services and Treasurer, provided an overview of the information and recommendations contained in staff report SRCFS.19.031 regarding the 2018 draft audited consolidated financial statements.

Moved by: Councillor Chan

a) That the 2018 Audited Consolidated Financial Statements attached as Appendix 'A' to staff report SRCFS.19.031 be approved and published;

b) That the Mayor and the Treasurer be authorized to sign the Financial Statements;

c) That the 2018 Audited Richmond Hill Public Library Board Financial Statements attached as Appendix 'B' to staff report SRCFS.19.031 be received for information purposes.

Carried Unanimously

**4.2 Report from Grant Thornton LLP dated June 17, 2019 -  
Communication of Audit Strategy and Results for the year ended  
December 31, 2018**

Melanie Dugard, Principal, Grant Thornton LLP, provided an overview of the information contained in the Report to the Audit Committee, Communication of the audit strategy and results for the year ended December 31, 2018. She reviewed details of the report related to audit risks and results, including significant risks and accounting practices; adjustments and uncorrected misstatements; other reportable matters specifically related to internal control and cybersecurity; technical updates; and reviewed the information contained in the attached appendices.

Moved by: Councillor Chan

a) That the report from Grant Thornton dated June 17, 2019 regarding the Communication of Audit Strategy and Results for the year ended December 31, 2018 be received.

Carried Unanimously

**5. Adjournment**

Moved by: Councillor Muench

That the meeting be adjourned.

Carried

The meeting was adjourned at 10:40 a.m.