



Audit Committee Meeting

Minutes

A#01-21

Tuesday, June 29, 2021, 1:30 p.m.

(Electronic Meeting pursuant to Section 238(3.3) of the Municipal Act, 2001)

An electronic Audit Committee meeting, pursuant to Section 238(3.3) of the *Municipal Act, 2001*, of the Council of the City of Richmond Hill was held on Tuesday, June 29, 2020 at 1:33 p.m. via videoconference.

Committee Members Present via videoconference:

Acting Mayor DiPaola
Councillor Chan

Committee Members Regrets:

Mayor Barrow
Councillor Muench

Also Present via videoconference:

Councillor Cilevitz

Staff Members Present via videoconference:

D. Joslin, Acting City Manager and Commissioner of Community Services
S. Adams, Commissioner of Corporate and Financial Services
P. Lee, Acting Commissioner of Planning and Infrastructure
A. Dimilta, City Solicitor
P. Masaro, Executive Director, Infrastructure and Engineering Services
D. Dexter, Director, Financial Services and Treasurer
S. Huycke, Director, Legislative Services/City Clerk
S. Tu, Manager, Financial Reporting and Accounting
R. Ban, Deputy City Clerk
L. Sampogna, Council/Committee Coordinator

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

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 the Committee under the *Municipal Conflict of Interest Act*.

3. Delegations

There were no delegations.

4. Scheduled Business

4.1 Report from Grant Thornton LLP, dated June 8, 2021, regarding the Communication of Audit Strategy and Results for the year ended December 31, 2020

Melanie Dugard, Principal, Grant Thornton LLP, provided an overview of the Report to the Audit Committee, audit strategy, and results for the year ended December 31, 2020. She reviewed the purpose of the report and the status of the audit, and noted that following Committee's approval, the report would proceed to the July 7, 2021 Council meeting for endorsement. Ms. Dugard outlined details of the report related to COVID-19 impacts on audit risks and results, focused on significant risks; accounting practices; adjustments and uncorrected misstatements; other reportable matters, and highlighted technical updates of the audit.

Moved by: Councillor Chan

a) That the Report from Grant Thornton LLP, dated June 8, 2021, regarding the Communication of Audit Strategy and Results for the year ended December 31, 2020, be received.

Carried Unanimously

4.2 SRCFS.21.033 – 2020 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.21.033 regarding the 2020 Draft Consolidated Financial Statements.

Moved by: Councillor Chan

a) That the 2020 Audited Consolidated Financial Statements included in Appendix “A” to Staff Report SRCFS.21.033, be approved and published;

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

c) That the 2020 Audited Richmond Hill Public Library Board Financial Statements (to be approved by the Library Board in June 2021) included in Appendix “B” to Staff Report SRCFS.21.033, be received for information purposes.

Carried Unanimously

5. Adjournment

Moved by: Councillor Chan

That the meeting be adjourned.

Carried Unanimously

The meeting was adjourned at 1:56 p.m.