



## **Audit Committee Meeting**

### **Minutes**

**A#02-21**

**Tuesday, November 9, 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, November 9, 2021 at 1:30 p.m. via videoconference.

Committee Member present in Committee Room 1:

Acting Mayor DiPaola

Committee Members present via videoconference:

Councillor Muench

Councillor Chan

Also present via videoconference:

Councillor Cilevitz

Staff Members present via videoconference:

M. Dempster, City Manager

D. Joslin, Commissioner of Community Services

S. Adams, Commissioner of Corporate and Financial Services

K. Kwan, Commissioner of Planning and Infrastructure

A. Dimilta, City Solicitor

P. Masaro, Executive Director, Infrastructure and Engineering Services

D. Flaherty, Chief of Staff

D. Dexter, Director, Financial Services and Treasurer

S. Tu, Manager, Financial Reporting and Accounting

G. Li, Manager, Fiscal Planning and Strategy

L. Conde, Manager, Strategy and Government Relations

The following members of Staff were present in Committee Room 1:

R. Ban, Deputy City Clerk

S. Dumont, Council/Committee Coordinator

Melanie Dugard, Principal, and Allison Frizzell, Senior Manager, Grant Thornton LLP, as well as Kate Paulino and Michelle Morris, Regional Municipality of York, 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 Unanimously

**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 November 9, 2021, regarding the Communication of the Audit Strategy for the year ended December 31, 2021**

Melanie Dugard, Principal, Grant Thornton LLP, provided an overview of the Audit Strategy, noting that it was consistent with prior years, with significant areas of focus remaining unchanged. She advised that the report highlighted areas of focus, including the procedures that will be followed during the audit process. Ms. Dugard also provided an overview of the audit team, including details on upcoming changes to accounting standards.

Moved by: Councillor Chan

a) That the Report from Grant Thornton LLP, dated November 9, 2021, regarding the Communication of the Audit Strategy for the year ended December 31, 2021, be received.

Carried

**4.2 SRCM.21.13 – Internal Audit Outstanding Recommendations**

Moved by: Councillor Chan

a) That staff report SRCM.21.13 regarding Internal Audit Outstanding Recommendations be received.

Carried

**4.3 SRCFS.21.046 - Capital Budget Financial Monitoring Policy**

Gigi Li, Manager, Fiscal Planning and Strategy, provided a presentation on the Capital Budget Financial Monitoring Policy. She advised that it was recommended as part of the 2021 Capital Budget Lean review and the Capital Budget Committee that an in-year capital process and delegated authority be established to ensure transparency, operating efficiency and flexibility, clear control frameworks and reporting mechanisms were in place. Ms. Li reviewed the guiding principles of the policy, with respect to two types of in-year capital budget requests, (1) unplanned situations for which no budget was previously established or approved, and (2) existing projects for which a budget increase is required. She advised that all in-year requests would be approved by Senior Management and the Treasurer, and that Financial Services would continue to report to Council annually as part of the Capital Project Financial Status Report.

Moved by: Councillor Muench

a) That the proposed Capital Budget Financial Monitoring Policy for the City of Richmond Hill as outlined in Appendix “A” of SRCFS.21.046 be approved.

Carried

**5. Adjournment**

Moved by: Councillor Chan

That the meeting be adjourned.

Carried

The meeting was adjourned at 2:15 p.m.