



CATHOLIC DISTRICT SCHOOL BOARD OF EASTERN ONTARIO

Box 2222, 2755 Highway 43 - Kemptville, Ontario - K0G 1J0
Phone: 613-258-7757 Toll-Free: 1-800-443-4562 Fax: 613-258-7134
www.cdsbeo.on.ca



MINUTES OF THE AUDIT COMMITTEE MEETING - **OPEN** HELD ON THURSDAY, OCTOBER 28, 2021 Microsoft Virtual TEAMS Meeting

A. OPENING

Meeting was called to order at 6:30 p.m.

A.1 Prayer

Committee opened with prayer.

B. ROLL CALL

B.1 Audit Committee Members

Present: Karen McAllister, Audit Committee Chair and Trustee
Todd Lalonde, Audit Committee Member and Board Chair
Nancy Kirby, Audit Committee Member (External)
Gord Greffe, Audit Committee Member (External)

B.2 Board Administration

Present: Bonnie Norton, Associate Director of Education
Ashley Hutchinson, Manager of Finance
Traci Bloomfield, Assistant Manager of Finance
Stephanie Keyes, Administrative Assistant

B.3 Guests: Genevieve Segu, Regional Internal Audit Manager
Portia Marcaida, Regional Internal Auditor
Rob Clayton, KPMG Audit Partner
Amanda Wilson, KPMG Audit Manager

B. AMENDMENT TO AND APPROVAL OF AGENDA

Audit Committee Chair, Mrs. McAllister suggested amendment to the agenda with the addition of Action Item G.2 Approval of Regional Internal Audit Charter.

Recommendation: "That the Audit Committee approve the agenda of the Public Meeting of October 28, 2021 as amended."

Moved by: Nancy Kirby

Carried

D. DECLARATION OF CONFLICT OF INTEREST

Not applicable.

E. APPROVAL OF MINUTES

E.1 Minutes of the Audit Committee Meeting held on September 15, 2021.

Recommendation: “That the Audit Committee approve the minutes of the meeting held on September 15, 2021 as presented.”

Moved by: Todd Lalonde

Carried

F. PRESENTATIONS

F.1 External Auditors, KPMG, presentation of the Consolidated Financial Statements for the year ended August 31, 2021.

Mrs. Norton welcomed KPMG representatives, Mr. Rob Clayton and Ms. Amanda Wilson. Mrs. Norton introduced Mr. Clayton to present the Consolidated Financial Statements for the year ended August 31, 2021.

Mr. Clayton, KPMG Audit Partner, reviewed with the committee the Consolidated Financial Statements for the year ended August 31, 2021.

Mr. Clayton advised that as at August 31, 2021, the Board did not have significant adjustments to reflect the possible future impact of COVID-19. Management assessed the impact on the Board and believes there are no significant financial issues.

Mr. Clayton stated that in the auditors’ opinion, the financial statements for the year ended August 31, 2021, present fairly in all material respects the financial position of the Board as at August 31, 2021. There are no issues, concerns or reservations.

Recommendation: “That the Audit Committee recommend for approval to the Board of Trustees, the Consolidated Financial Statements for the year ended August 31, 2021.”

Moved by: Gord Greffe

Carried

G. ACTION ITEMS

G.1 Review 2020-21 Annual Audit Committee Summary Report

Mrs. Norton advised that the 2020-2021 Audit Committee Summary Report is to be approved by the Audit Committee Chair, brought to the Board of Trustees for their information and submitted to the Ministry of Education.

Recommendation: "That the Audit Committee approve the 2020-21 Annual Audit Committee Summary Report for submission to the Ministry".

Moved by: Nancy Kirby

Carried

Recommendation: "That the Audit Committee recommend that the Board receive the 2020-2021 Annual Audit Committee Summary Report as information".

Moved by: Todd Lalonde

Carried

G.2 Regional Internal Audit Charter

The Audit Committee discussed and reviewed the Regional Internal Audit Charter that was presented by the Regional Internal Audit Manager, Genevieve Segu, at a previous meeting.

Recommendation: "That the Audit Committee approve the Regional Internal Audit Charter as previously presented".

Moved by: Todd Lalonde

Carried

H. INFORMATION ITEMS

Not applicable.

I. CLOSING PRAYER

Committee joined in closing prayer.

J. ADJOURNMENT

Recommendation: "That the Open Meeting of October 28, 2021 be adjourned at 6:40 p.m."

Moved by: Nancy Kirby

Carried