

York Catholic District School Board

MINUTES AUDIT COMMITTEE (Regular Session)

A Regular session of the Audit Committee was held virtually via Google Meets, on Monday, December 6, 2021, commencing at 4:30 p.m.

PRESENT:

Committee Members:	R. Cantisano, C. Cotton, M. Iafrate
Other Trustees:	F. Alexander, M. Marchese, D. Mazzotta, J. Wigston
External Committee Member:	A. Rocha
Administration:	D. Scuglia, E. Pivato, C. McNeil, W. Easton, J. Tsai, M. Gray, K. Elgharbawy
RIAT Team:	J. Selvadurai, Regional Internal Audit Manager
Absent with Notice:	
Recording:	K. Errett
Presiding:	M. Iafrate, Committee Chair

1. CALL TO ORDER, PRAYER AND LAND ACKNOWLEDGEMENT

Director of Education, D. Scuglia, called the meeting to order, led the opening prayer and read the York Catholic District School Board Land Acknowledgement. Director Scuglia provided roll call.

2. ELECTION OF CHAIR

Trustee M. Iafrate was acclaimed Audit Committee Chair for 2022 on nomination by Trustee Cantisano.

3. ELECTION OF VICE-CHAIR

Trustee R. Cantisano was acclaimed Audit Committee Vice-Chair for 2022 on nomination by Trustee Cotton.

REGULAR MEETING: Presiding, Trustee Iafrate, Committee Chair.

4. APPROVAL OF THE TERMS OF REFERENCE FOR 2022

The revised Committee Terms of Reference for 2022 were reviewed and approved as presented.

Motion: Cotton/Rocha

THAT the 2022 Audit Committee Terms of Reference be approved as presented.

– MOTION CARRIED –

Trustee Cotton was provided with an update on the recruitment of a second Volunteer External Audit Committee Member by W. Easton, Assistant CFO, advising of a recent advertisement in the Ontario CPA website for any new applications, as well as the invitation to the applicants from the first round that may be interested in reapplying. To Trustee Cotton's further inquiry, it was confirmed that the end of the second term for A. Rocha is 2023. A. Rocha confirmed interest in reapplying for a third term, if possible.

Trustee Cantisano, Committee Vice-Chair, noted that the volunteer external audit Committee member may be able to apply time towards Continuing Professional Development (CPD) in accordance with the Chartered Professional Accountants (CPA) of Ontario membership, and that, if so, the posting could include this point.

5. APPROVAL OF NEW MATERIAL: Nil

6. APPROVAL OF THE AGENDA

Motion: Cantisano/Rocha

THAT the Agenda be approved as presented.

– MOTION CARRIED –

7. APPROVAL OF THE MINUTES:

Motion: Cantisano/Cotton

THAT the Minutes of the November 9, 2021 Audit Committee meeting be approved as presented.

– MOTION CARRIED –

8. DECLARATION OF CONFLICT OF INTEREST: Nil

9. BUSINESS ARISING FROM THE MINUTES OF THE PREVIOUS MEETING: Nil

10. NEXT MEETING DATE: April 26, 2022

11. STAFF PRESENTATION ITEMS: Nil

12. ACTION ITEMS: Nil

[4:45 p.m. – The Committee convened in the Private Session]

[5:00 p.m. – The Committee reconvened in the Public Session]

13. DISCUSSION/INFORMATION ITEM(S):

a) School Finance Audits and Summary Report – November 2021

W. Easton, Assistant CFO, provided the School Finance Audits report to outline the timeline for the Fall 2020 Regional Internal Audit Team (RIAT) audit of 15 schools and the ensuing Trustee-requested 38 school audits undertaken by KPMG.

The *School Finance Audit – Summary Report November 2021* provided an overview of the issues that were identified in the audits, mainly related to retention of proper documentation, appropriate approvals and adherence to policies and procedures. It was noted that training provided in June 2020 and January 2021 addressed the findings from the audits.

Trustee Cotton provided comments regarding the thoroughness of the School Finance Audit Reports of both the Board's internal audits and the KPMG audits for the three-year period. A detailed report was requested to be provided at the April 26, 2022 Audit Committee Public Session on the learnings gained through the audit process and recommendations for changes to operational practices and/or training plans that will contribute to continual improvements in the financial management in the schools.

FUTURE ITEM(S): Nil

Adjournment: 6:00 P.M.

On Motion: Cantisano/Rocha and CARRIED