



We're Putting Wellness First



We're Turning Innovation into Action



We're Committed to Collaboration

Limestone District School Board Agenda Audit Committee Meeting

**Monday, November 11, 2019
Limestone Education Centre
220 Portsmouth Avenue, Kingston
Barry C. O'Connor Boardroom
5:30 p.m.**

Acknowledgement of Territory:

"The Limestone District School Board is situated on the traditional territories of the Anishinaabe and Haudenosaunee. We acknowledge their enduring presence on this land, as well as the presence of Métis, Inuit and other First Nations from across Turtle Island. We honour their cultures and celebrate their commitment to this land."

Approval of the Agenda

Declaration of Conflict of Interest

Motion to Private Session (approximately 5:30 to 6:00 pm)

In accordance with the Education Act, Section 207. (2) a meeting of a committee of a board including a committee of the whole board, may be closed to the public when the subject under consideration involves,

- (a) The security of the property of the board;
- (b) The disclosure of intimate, personal or financial information in respect of a meeting of the board or committee, an employee or prospective employee of the board or a pupil or his or her parent or guardian;
- (c) The acquisition or disposal of a school site;
- (d) Decisions in respect of negotiations with employees of the board; or
- (e) Litigation affecting the board.

Information Items

- 1. Report on Draft 2018-2019 Consolidated Financial Statements**
(Report appended Pages 3-5)
- 2. Audit Findings Report - KPMG**
(Report appended Pages 6-49)

3. Regional Internal Audit Plan - Pasquale L'orfano

(Report appended Pages 50-54)

Motion: That the Audit Committee recommend the Board receives for information the November 11th, 2019 RIAT update.

Committee to Rise and Report

Public Session

(approximately 6:00 pm)

Action Items

4. Presentation of Draft 2018-2019 Consolidated Financial Statements

(Report appended Pages 55-86)

Motions:

- 1. That the Audit Committee recommend to the Board the approval of the audited consolidated financial statements for the year ended August 31, 2019.*
- 2. That the 2018-2019 consolidated financial statements be filed with the Ministry of Education and posted on the Board website subject to the approval at the December 11, 2019 Board meeting.*

5. Audit Committee Annual Draft Report to the Board

(Report appended Pages 87-89)

Other Business

Selection of external Audit Committee Members

Next Meeting Date

Monday, May 4, 2020

Adjournment