

AUDIT COMMITTEE MEETING MINUTES – SEPTEMBER 14, 2020

PUBLIC SESSION

Roll Call:

Administrative Staff Present:

Trustees:	Staff:
G. Elliott L. French (Chair) S. Ruttan	K. Burra, Director of Education C. Young, Superintendent of Business Services M. Baumann, Manager of Financial Services
External Members:	Recorder & Producer:
L. Huber, KPMG External Auditor P. L’Orfano, Internal Auditor G. Segu, Internal Auditor R. Richard C. Innocente	D. Burns, Administrative Assistant to Craig Young L. Strange, Records Management Coordinator

Superintendent Young began the meeting with opening remarks and by welcoming Trustees, Senior Staff and the viewing public. Superintendent Young read the 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.”

Adoption of Agenda

MOVED BY: Trustee Ruttan, that the agenda, as presented, be approved. Carried.

Declaration of Conflict of Interest

Trustee Elliott declared a conflict as his wife is an employee of the Board and a member of ETFO.

Welcome External Audit Committee Members

Superintendent Young thanked all who expressed interest in the position of external Audit Committee member. Based upon their experience, the selection committee have chosen Ms. Christine Innocente and Mr. Roger Richard. Ms. Innocente brings with her 20 years of experience in accounting and financial management at a senior level. Her experiences range from Not-for-Profits to Crown Corporations, Government, as well as private businesses. Mr. Richard has spent over 30 years in Senior Financial Executive roles for various school boards in Ontario including Limestone and Upper Canada. Mr. Richard sits on the board of governors with St. Lawrence College and School Board's Cooperative Inc. Thank you Ms. Innocente and Mr. Richard for volunteering your time with Limestone District School Board.

Action Items

Election of Committee Chair

The Chair of the Audit Committee shall be a member of the Committee, elected by the members of the Audit Committee at the first meeting of the committee in each fiscal year – Board Policy 10 section 5.43.

Superintendent Young called for nominations for the 2020-2021 Fiscal Year. Trustee Ruttan nominated Trustee French, stating she believes Trustee French would be the best person to mentor and welcome our new external audit committee members with her wealth of experience in the Chair role. Trustee French accepted the nomination of Committee Chair.

No other nominations were presented.

MOTION: To close Audit Committee Chair nominations.

MOVED BY: Trustee Elliott. Carried.

Chair French extended her personal gratitude to the new external members Ms. Innocente and Mr. Richard for their willingness to help the Limestone District School Board Audit Committee.

2019-20 Annual Report on Internal Audit Activities

G. Segu, provided an overview of the 2019-20 Annual Report on Internal Audit Activities. The Regional Internal Audit Team ("RIAT") completed half of its 2019-20 plan and, due to COVID-19, postponed the in-person Strategic Risk Assessment workshop until October 2020. Trustee Elliott inquired if the training will be done in person or online. G. Segu confirmed the current plan is do the training in person, if that is not possible it will be done virtually.

2020-21 Regional Internal Audit Mandate

G. Segu, gave an overview of the 2020-21 Regional Internal Audit Mandate. The purpose of the RIAT is to provide independent, objective assurance and consulting services designed to add value and improve the district school boards' operations in the Ontario East region. It helps the district school boards accomplish their objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. The regional internal audit activity is established by the Ministry of Education through the annual Grants for Student Needs funding. The oversight role of the Audit Committee of the Board of Trustees over the regional internal audit activity is established by Regulation 361/10.

MOTION: That the Limestone District School Board Audit Committee approves the 2020-21 Regional Internal Audit Mandate-Ontario East.

MOVED BY: Trustee Elliott. Carried.

PRIVATE SESSION

Roll Call:

Administrative Staff Present:

Trustees:	Staff:
G. Elliott L. French (Chair) S. Ruttan	K. Burra, Director of Education C. Young, Superintendent of Business Services M. Baumann, Manager of Financial Services
External Members:	Recorder
L. Huber, KPMG External Auditor P. L'Orfano, Internal Auditor G. Segu, Internal Auditor R. Richard C. Innocente	D. Burns, Administrative Assistant to Craig Young

MOTION: To move into Private Session.

MOVED BY: C. Innocente. Carried.

2020-21 Regional Internal Audit Plan

G. Segu provided an overview of the 2020-21 Regional Internal Audit Plan.

MOTION: That the Limestone District School Board Audit Committee approves the 2020-21 Internal Audit Plan as presented in Appendix 1.

MOVED BY: R. Richard. Carried.

Outstanding Recommendations as of September 2020

P. L'Orfano provided an overview of the Outstanding Recommendations as of September 2020.

KPMG – Interim Audit Update

L. Huber, External Auditor provided brief update on the external interim audit.

Committee to Rise and Report

The Committee will rise and report to the full Board of Trustees in Private Session and to the public at the next Board meeting.

MOTION: To move into public session.

MOVED BY: Trustee Elliott. Carried.

Other Business

None at this time.

Future Meeting Dates

Monday November 9, 2020

Monday May 3, 2021

Adjournment

MOTION: To adjourn.

MOVED BY: Trustee Ruttan. Carried.

The meeting adjourned at 6:50 pm.

Limestone District School Board

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