

AUDIT COMMITTEE MEETING MINUTES – SEPT 19, 2022

PUBLIC SESSION

Roll Call:

Administrative Staff Present:

Committee Members:	Staff:
G. Elliott, Trustee L. French, Trustee (Chair) S. Ruttan, Trustee R. Richard, External Member - Regrets C. Innocente, External Member	K. Burra, Director of Education C. Young, Superintendent of Business Services P. Carson, Manager of Financial Services L. Benjamin, Assistant Manager of Financial Services
Invitees:	Recorder & Producer:
L. Huber, KPMG External Auditor P. L'Orfano, Internal Auditor G. Segu, Internal Auditor	A. Galt, Administrative Assistant A.M. Andretta, Producer

Trustee French began the meeting with opening remarks. Good evening, Trustees, Senior Staff, and the viewing public. This meeting is only taking place virtually. Committee members are all joining us virtually and include Trustees Laurie French, Suzanne Ruttan and Garrett Elliott, external audit committee member Christine Innocente, Limestone's external auditor Lori Huber from KPMG, Pasquale L'Orfano and Genevieve Segu, the Regional Internal Audit Team as well as Director of Education Burra, Superintendent of Business Young and Manager of Financial Services Carson and regrets from external audit committee member Roger Richard.

We will begin with the Indigenous 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. And I would ask that we please reflect on the consequences of our past action and consider how each of us in the full spirit of reconciliation and collaboration can learn about our neighbours and the treaties of these territories.”

Chair French noted that there would be an opportunity for the auditors and the committee members to have a private discussion without the Limestone staff present at the end of private session.

1. CALL TO ORDER

The meeting was called to order at 5:34 pm.

2. ADOPTION OF THE AGENDA

Chair French called for any additions to the agenda. No additions were made.

MOTION: *That the Agenda as presented be accepted.*

MOVED BY: *Trustee Ruttan. Carried.*

3. DECLARATION OF CONFLICTIONS OF INTEREST

None.

4. REPORTS

4.1 2021-22 Annual Report on internal audit activities

G. Segu briefly summarized the 2021-22 annual report on internal audit activities by stating that it is a summary of the year past. This responds to the requirements of Ontario Regulation 361/10 as well as the Charter. There are no changes to the Charter this year. Signatures are not required as there will be a new Chair in November. G. Segu asked for any questions regarding the Charter.

As required under the Charter, and in alignment with the Framework, the Regional Internal Audit Team (“RIAT”) henceforth confirm that they are not aware of any relationships with the school board that may be perceived to bear on their independence.

RIAT reports functionally to each of the nine Audit Committees of the Ontario East region and administratively to the Senior Business Official of the host board, Ottawa Catholic School Board.

In terms of the organizational structure of the staffing team, there have been no changes. The RIAT consists of a team of two Internal Auditors, one Senior Internal Auditor and one Internal Audit Manager. All Auditors report directly to the Regional Internal Audit Manager. Each Auditor is responsible for audits at three of the nine school boards. Pasquale L'Orfano remains as the Limestone District School Board ("LDSB") Auditor.

The main topics of the RIAT training in the 2021-22 school year are ethics, risk management, environmental, social and governance, cybersecurity, diversity and inclusion.

In terms of quality assurance, Standard 1310 requires that both internal and external quality assessments be conducted every five years. Externally, the Regional Internal Audit Manager ("RIAM") engaged the Institute of Internal Auditors to evaluate and review the RIAT's Quality Self-Assessment in the spring of 2021.

RIAT completed 33% of its 2020-21 plan and, with the reporting of both Critical Positions and Safe School engagements during the 2022-23 school year.

Across the Ontario East Region, in the spring of 2019, there were 298 recommendations outstanding versus 50 as of August 29, 2022. There is one outstanding recommendation this year.

4.2 Regional Internal Audit Charter

G. Segu presented the Regional Internal Audit Charter.

4.3 Quality Assurance Recommendations

G. Segu presented the quality assurance recommendations. All the recommendations have been implemented at LDSB. The outstanding recommendation to have a regular private camera session with the audit committee without the presence of management has been implemented at LDSB.

5. OTHER BUSINESS

None at this time.

Audit committee will rise and report at next board meeting (September 21, 2022).

6. FUTURE MEETING DATES

Monday November 7, 2022

Monday May 1, 2023

PRIVATE SESSION 5:48 PM

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Administrative Staff Present:

Committee Members:	Staff:
G. Elliott, Trustee L. French, Trustee (Chair) S. Ruttan, Trustee R. Richard, External Member -Regrets C. Innocente, External Member	K. Burra, Director of Education C. Young, Superintendent of Business Services P. Carson, Manager of Financial Services
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1. PRIVATE SESSION

MOTION: *To move into Private Session.*

MOVED BY: *Trustee Elliott. Carried.*

2. ACTION ITEMS

2.1 Regional internal audit plan

G. Segu presented the Regional Internal Audit Plan.

MOTION: *That the Limestone District School Board Audit Committee approve the 2022-2023 Internal Audit Plan.*

MOVED BY: *Trustee Ruttan. Carried.*

Questions or comments? *None*

3. FOR INFORMATION

3.1 Follow-up Procedures Report

P. L'Orfano presented an update on the follow-up procedures report.

3.2 Outstanding recommendations

P. L'Orfano presented the outstanding recommendations.

3.3 KPMG – Interim/Year End Audit verbal update

L. Huber, external auditor gave a verbal update on the progress of the interim audit for year ended August 31, 2022.

Chair French gave a verbal update on the KPMG fraud report.

4. ADJOURNMENT

MOTION: *To adjourn.*

MOVED BY: *C. Innocente. Carried.*

The meeting adjourned at 6:07 pm.

5. PRIVATE DISCUSSION BETWEEN AUDITORS AND AUDIT COMMITTEE MEMBERS

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 (September 21, 2022).