

**MINUTES OF THE REGULAR MEETING OF THE
AUDIT COMMITTEE
HELD WEDNESDAY, MARCH 29, 2017**

OPEN (PUBLIC) SESSION

PRESENT:

Trustees: M. Del Grande, Acting Chair
M. Rizzo

R. Singh – External Member
N. Borges – External Member

A. Gauthier
R. McGuckin
C. Jackson
P. Matthews
P. DeCock
D. Bilenduke
C. Giambattista
G. Sequeira

D. Johnston, Internal Auditor – by teleconference

S. Harris, Recording Secretary

An apology was received on behalf of Trustee Poplawski who had a family emergency.

MOVED by Trustee Rizzo, seconded by Nancy Borges, that the Agenda be approved.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Nancy Borges, that all matters dealt with in the PRIVATE session regarding litigations, grievances and possible liabilities be approved.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Ryan Singh, that the Minutes of the Regular Meeting held for Open (Public) Session on January 25, 2017 be approved.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Ryan Singh, that Items 8a) and 13a) be adopted as follows:

8a) Presentation by David Johnston representing the Toronto & Area Regional Internal Audit Team, regarding the Regional Internal Audit Team Update – received.

&

13a) Report regarding the Regional Internal Audit Team Update – received.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Ryan Singh, that Items 8b) and 13b) be adopted as follows:

8b) David Johnston, representing the Toronto & Area Regional Internal Audit Team, regarding the TCDSB's Draft Internal Audit Plan (2017-19) – received and approved.

&

13b) Report regarding the TCDSB's Draft Internal Audit Plan (2017-19) – received and approved.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Nancy Borges, that Item 13c) be adopted as follows:

13c) Financial Update Report as at January 31, 2017 – received.

The Motion was declared

CARRIED

MOVED by Nancy Borges, seconded by Ryan Singh, that Item 13e) be adopted as follows:

13e) Provincial Auditor General's Value for Money Audit Engagement with TCDSB – received.

Trustee Rizzo wished for it to be recorded that she was not in favour of the Motion.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Nancy Borges, that Item 13d) be adopted as follows:

13d) 2017-18 Budget Projections for Consultation Purposes – received and

1. That the Board use the System Priorities funding of approximately \$7.5M to offset the staffing reductions of \$8.3M and the balance reductions of \$0.8M to be funded from additional revenue generating opportunities identified below.
2. That the Board of Trustees approve for inclusion in the budget engagement and consultation process, the following list of potential revenue generating opportunities as a strategy towards building a 2% reserve to remain in good standing with the EDU.

	Revenue Generating Opportunities	
1	Parking Revenues (\$/day)	5,000,000
2	Permit Revenues	500,000
3	After-Hours Parking Revenue	400,000
	TOTAL	\$5,900,000

3. That staff present the 2017-18 Budget which will be reflective of the community budget consultations to the Board of Trustees at the Board meeting scheduled for May 18, 2017.

The Motion was declared

CARRIED

MOVED by Trustee Rizzo, seconded by Ryan Singh, that Item 13f) be adopted as follows:

- 13f) Report regarding Whistleblower Policy and Procedures** that the Audit Committee recommend to the Board that a Whistleblower Policy be established based on existing policies and that a third party is utilized and that whenever that third party receives a whistleblower complaint, it is shared with the Audit Committee and staff, for staff to respond to the Audit Committee regarding that inquiry.

The Motion was declared

CARRIED

MOVED by Ryan Singh, seconded by Trustee Rizzo, that Item 15a) be adopted as follows:

- 15a) Schedule of Next Audit Committee Meeting Date – Tuesday, June 6, 20127 at 6:30 p.m. – received.**

CARRIED

MOVED by Ryan Singh, seconded by Trustee Rizzo, that the meeting resolve IN-CAMERA session to discuss additional information required from staff.

The Motion was declared

CARRIED

The PUBLIC meeting continued with Trustee Del Grande in the Chair.

MOVED by Trustee Rizzo, seconded by Ryan Singh, that the meeting adjourn.

The Motion was declared

CARRIED

SECRETARY

CHAIR