

Minutes of the Ad Hoc Audit Committee Meeting
February 22, 2017 > 10:00 a.m. – 12:00 noon
Guelph Trillium Room

Present: Guy Gardhouse (Chair), George Bridge, June Hofland and Nancy Sullivan.

Regrets: NONE.

Staff: Dr. Mercer, Chris Beveridge, Andrea Roberts, Kyle Wilson, Shanna O’Dwyer and Sylvia Muir (Recording Secretary).

Guests: Matthew Betik and Brendan D. Hall, KPMG (Auditors).

1. Call to Order

G. Gardhouse called the meeting to order at 10:00 a.m.

2. Disclosure(s) of Pecuniary Interest

There were no declarations of conflicts indentified.

3. Approval of Agenda

MOTION: “To approve the Agenda for February 22, 2017 meeting, as presented.”

Moved:	N. Sullivan	
Seconded:	J. Hofland	CARRIED

4. Approval of Minutes

MOTION: “To approve the Minutes of the meeting of June 15, 2016.”

Moved:	J. Hofland	
Seconded:	N. Sullivan	CARRIED

5. Presentation(s)

KPMG Audit Planning Report for Year-Ending December 31, 2016
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G. Gardhouse welcomed M. Betik and B. Hall, Auditors, from KPMG.

M. Betik and B. Hall commenced review of the KPMG Audit Planning Report document for the year-ending December 31, 2016, which is a high-level audit plan for the year. Auditors briefly reviewed pages 1-14 and made notes with respect to the following points:

- Page 3 – Executive Summary – KPMG is independent.
- Pages 4 + 5 – Audit Approach - Fraud Risk - Auditors will be performing control tests to ensure there are no intentional misrepresentations that come from revenue recognition and from management override of controls.
- Page 6 – Materiality - \$32,000 (Audit Misstatement Posting Threshold) is the threshold used to accumulate misstatements identified during the audit.

6. Business Arising

- NONE.

7. Closed Session:

- Discussion between Auditor and Audit Committee, without the presence of WDGPH Management. S. Muir (Recorder) to remain for Closed Session.

(10:24)

MOTION: “To move into Closed Session for discussion with Auditors without the presence of WDGPH Management.”

Moved:

G. Bridge

Seconded:

J. Hofland

CARRIED

Ad Hoc Audit Committee Meeting
February 22, 2017 > 10:00 a.m. – 12:00 noon
Guelph Trillium Room

CLOSED SESSION

Present: Guy Gardhouse (Chair), George Bridge, June Hofland and Nancy Sullivan.

Regrets: NONE.

Staff: Sylvia Muir (Recorder) - No WDGPH Management.

Guest(s): Matthew Betik and Brendan D. Hall, KPMG (Auditors).

CLOSED SESSION MINUTES TO BE PROVIDED UNDER SEPARATE COVER.

Returned to Open Session.

(10:29)WDGPH Management/Staff returned to Open Session meeting. Auditors left meeting.

Committee requested that the Engagement Letter be added to the March 1st BOH package.

8. Next Meeting

- **Monday April 10, 2017, from 10:00 to 11:00 a.m., in Guelph. Auditors to be present.**

9. Adjournment

The meeting was adjourned at 10:40 a.m.

Moved: N. Sullivan
Seconded: G. Bridge

CARRIED