

Minutes of the Finance + Audit Committee Meeting

March 3, 2021 > 2:30 p.m. – 3:30 p.m.

Virtual (Zoom) Meeting

- Present:** Chris White (Chair), Christine Billings, George Bridge, Rodrigo Goller and Ralph Manktelow.
- Regrets:** NONE.
- Staff:** Dr. Nicola Mercer, David Kingma, Chris Beveridge, Rita Isley, Dr. Tenenbaum, Rob Cunnington and Sylvia Muir (Recorder).
- Guests:** Abigail O’Neill (Mosey and Mosey) and Brendan Hall, Auditor (KPMG).
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1. Call to Order

C. White (Chair) called the meeting to order at 2:30 p.m.

2. Disclosure(s) of Pecuniary Interest

There were no declarations of conflicts identified.

3. Presentation(s) #1

WDGPH Group Benefits Review (Mosey & Mosey)

R. Cunnington reminded the Committee that this presentation is in response to the Committee’s request, of last November, to have Mosey & Mosey present on WDGPH’s insurance increases.

R. Cunnington introduced Abigail O’Neill, of Mosey & Mosey and A. O’Neill commenced her presentation and discussed the following:

- Group Benefits:
 - [1] Pooled (life insurance + LTD), and
 - [2] Experience Rated (extended health + dental);
- Premium dollar breakdown;
- Annual renewal results;
- The impact of COVID-19;
- Industry trends; and
- Benchmarking claiming trends & plan design.

SunLife provides WDGPH with the following benefits:

- Basic Life Insurance;
- Extended Healthcare;

- Dental; and
- Long-term disability (LTD). LTD is a growing trend across the industry. All insurance companies are seeing an increase in LTD for mental health. Mental Health is the biggest category for LTD claims with persons under age 35 as the largest claimants.

Lengthy discussion took place around pros and cons of increasing/reducing specific benefits, enforcement issues under Collective Agreements (i.e. mandatory generic plans), and possible cost-containment measures.

Committee provided authorization and direction to D. Kingma and Dr. Mercer to internally manage the benefit costs and to look for any reasonable cost-savings.

(3:22) Abigail left meeting

4. Approval of Minutes

- Finance + Audit Committee Minutes from Meeting of November 4, 2020.

MOTION: “To approve the Finance + Audit Committee Minutes of November 4, 2020, as presented.”

Moved:	G. Bridge	
Seconded:	R. Manktelow	CARRIED

5. MOH Update(s)

- None.

6. Finance + Audit Committee Report(s):

BH.04.MAR0321.R01 – 2020 Fourth Quarter Financials

D. Kingma reviewed Finance + Audit Committee Report BH.04.MAR0321.R01:

- Ministry of Health continues to provide reimbursements for COVID-19 costs.
- As reported on Appendix 1, WDGPH has a small positive variance of \$54,590.

Acknowledgment was provided to the WDGPH Finance Team for ending a difficult financial year (dealing with all the extraordinary COVID-19 costs/demands), and remarkably ending the 2020 budget with only a minor positive variance.

(a) MOTION: “That the Finance + Audit Committee makes recommendation to the Board of Health to receive Finance + Audit Committee Report BH.04.MAR0321.R01 – 2020 Fourth Quarter Financials, as presented, for information.”

Moved:	C. Billings	
Seconded:	G. Bridge	CARRIED

BH.04.MAR0321.R02 – Reserves and Reserve Funds Status as at Dec 31/20

D. Kingma introduced and reviewed Finance + Audit Committee Report BH.04.MAR0321.R02:

- Report outlines the status of WDGPH’s Reserves and Reserve Funds.
- WDGPH provided an update advising that an updated Reserve Fund Study will be initiated in response to the evolving operating context of the Agency, and that a report, by Altus Group, will be forthcoming.

(a) MOTION: “That the Finance + Audit Committee makes recommendation to the Board of Health to receive Finance + Audit Committee Report BH.04.MAR0321.R02 – Reserves and Reserve Funds Status as at December 31, 2020, as presented, for information.”

**Moved: C. Billings
Seconded: R. Manktelow CARRIED**

(b) MOTION: “That the Finance + Audit Committee makes recommendation to the Board of Health to approve the transfer of the \$54,590 Cost-Shared Mandatory Programs surplus to the Contingency Reserve Fund.”

**Moved: C. Billings
Seconded: R. Manktelow CARRIED**

7. Presentation(s) #2

KPMG Audit Planning Report for Year-Ending December 31, 2020 for WDGPH

(3:33) B. Hall, Auditor (KMPG) arrived and was introduced.

B. Hall commenced review of the KPMG Audit Planning Report document, for the year-ending December 31, 2020, which is a high-level audit plan for the year, including:

- The Executive Summary, COVID-19: Embedding Resilience & Readiness; Audit Risks, Materiality, Audit Quality and Transparency, Key Deliverables and Milestones, New Audit and Accounting Standards, Proposed Fees, Appendices ([1] Required Communications; [2] KPMG’s Audit Approach and Methodology; and [3] Audit and Assurance Insights).
- KPMG introduced their new awareness slide - COVID-19: Embedding Resilience & Readiness (found on Page 2) which includes: Potential Financial Reporting Implications; Potential Implications on Internal Control Over Financial Reporting; Potential Financial Reporting Implications Related to Disclosures; and Other Potential Considerations. Due to the COVID-19 Pandemic, there is greater possibility of exposure (i.e. cyber-attacks) with more people working from home.

(a) MOTION: “That the Finance + Audit Committee makes recommendation to the Board of Health to receive KPMG’s Audit Planning Report (2020) for WDGPH, as presented.”

**Moved: G. Bridge
Seconded: R. Goller CARRIED**

7. **Closed Session**

- Approval of Closed Session Finance + Audit Committee Minutes of November 4, 2020.
- Discussion between Auditor and Finance + Audit Committee, without the presence of WDGPH Management. S. Muir (Recorder) to remain for Closed Session [personal matters about an identifiable individual, including BOH employees].

(3:50)

MOTION: “To move into Closed Session to approve Closed Session Minutes of November 4, 2020 and to hold discussion between Auditor and Finance +Audit Committee without the presence of WDGPH Management [personal matters about an identifiable individual, including BOH employees].”

Moved:

G. Bridge

Seconded:

R. Manktelow

CARRIED

Finance + Audit Committee Meeting

March 3, 2021 > 2:30 p.m. – 3:30 p.m.

Virtual (Zoom) Meeting

CLOSED SESSION

Present: Chris White (Chair), Christine Billings, George Bridge, Rodrigo Goller and Ralph Manktelow.

Regrets: NONE.

Staff: Sylvia Muir (Recorder).

Guest(s): NONE.

CLOSED SESSION MINUTES TO BE PROVIDED UNDER SEPARATE COVER.

(3:52) Returned to Open Session

MOTION: “To Ratify the Closed Session Decisions of the March 3, 2021 Finance + Audit Committee meeting.”

Moved: R. Manktelow
Seconded: G. Bridge **CARRIED**

Motion(s) brought forward from Closed Session:

(a) MOTION: “To approve the Closed Session Finance + Audit Committee Minutes of November 4, 2020, as presented.”

Moved: C. Billings
Seconded: R. Goller **CARRIED**

- 8. Next Meeting:**
• (Wed) April 7, 2021, from 2:30 – 3:30 p.m.

- 9. Adjournment**
The meeting was adjourned at 3:52 p.m.

MOTION: “To adjourn meeting”.

Moved: R. Manktelow
Seconded: C. Billings **CARRIED**