

KAWARTHA PINE RIDGE DISTRICT SCHOOL BOARD

AUDIT COMMITTEE MEETING MINUTES

Held Monday, September 21, 2020 at 3:00 p.m.
Roy H. Wilfong Boardroom, 1994 Fisher Drive, Peterborough, Ontario

Present: Milena Ceglie (Committee Chairperson), Trustees Diane Lloyd (Chairperson of the Board), and Terry Brown; and Alison McLaren.

Regrets: Trustee Sarah Bobka (Vice-chairperson of the Board).

Also Present: C. Arnew, A. Foster, C. McKeen; M. Connors, T. Rodgers; and S. Foss.

Due to the current health advisory and public health measures in place provincially, the meeting was available for committee members to attend in person or virtually using WebEx.

CALL TO ORDER AND LAND ACKNOWLEDGEMENT

The meeting was called to order (3:04 p.m.) and it was recognized and acknowledged that the committee is meeting on the traditional territory of the Mississauga First Nations.

ADOPTION OF AGENDA

It was,

Moved by: Trustee Brown
Seconded by: A. McLaren

That the Agenda be adopted as printed.

CARRIED

ADOPTION OF MINUTES

It was,

Moved by: Trustee Brown
Seconded by: A. McLaren

That the minutes of the Audit Committee meeting of June 8, 2020 be adopted as recorded.

CARRIED

AUDITOR REPORTS

Report of the Internal Auditors

Mark Connors, Regional Internal Audit Manager, introduced Tracey Rodgers, Senior Regional Internal Auditor who provided an update regarding the Regional Internal Audit Team (RIAT). The planned School Generated Funds and Enrolment Audits were not

initiated as a result of the COVID-19 pandemic; however, two audits are being planned for the 2020-2021 year. The Legislative Compliance Audit will provide an assessment of the processes used by the Board for ensuring compliance with the appropriate 200+ legislations, regulations, and memorandums. The RIAT has engaged with a third party to develop a compliance universe of the key legislations and regulations relevant to school boards as well as developing criteria to prioritize these legislations. This piece of work is being completed at a pilot board in the Barrie Region with the intent of Internal Audit roll out with other boards but modifying it based on the individual boards' risk ranking. The committee was also informed of the Strategic Risk Assessment audit and T. Rodgers noted that strategic risks are those that threaten to disrupt the assumptions at the core of an organization's strategy, are often hard to spot and manage, and traditional approaches view risk as mainly negative things to hedge or mitigate. The project will provide the Board with a rankable, functionally focused risk register that will, where appropriate, be linked to Board strategy and will help management and RIAT focus on key issues. It was noted that the RIAT has contracted with MNP LLP to deliver this project and that MNP's Enterprise Risk Services Practice specialize in Enterprise Risk Management (ERM), Strategic Planning and Business Resilience. Timing of the audits is still undetermined, and it was agreed that it would be best to wait until the latter half of the school year once the new Director and other key staff have been recruited.

Questions of clarification were addressed.

It was,

Moved by: Trustee D. Lloyd
Seconded by: Trustee Brown

That the proposed 2020-2021 Regional Internal Audit Plan be approved.

CARRIED

It was,

Moved by: Trustee D. Lloyd
Seconded by: Trustee Brown

That the Internal Audit Update Report, dated September 21, 2020, be received for information.

CARRIED

It was,

Moved by: Trustee Brown
Seconded by: A. McLaren

That the Committee move to In-camera Session (3:28 p.m.).

CARRIED

The Open Session of the meeting resumed (3:31 p.m.).

Committee Chairperson M. Ceglie noted the next meeting of the Audit Committee would take place on November 9, 2020.

ADJOURNMENT

It was,

Moved by: Trustee Brown
Seconded by: Trustee D. Lloyd

That the Audit Committee meeting be adjourned at 3:31 p.m.

CARRIED

Milena Ceglie
Committee Chairperson
September 21, 2020