

Audit Committee**Report No. 49, May 28, 2019**

TO Regular Meeting Date: June 19, 2019

MEETING A meeting of the Audit Committee was convened on Tuesday, May 28, 2019 from 4:01 to 6:03 p.m. in Committee Room A, Main Floor, 5050 Yonge Street, Toronto, Ontario, with Trustee James Li presiding.

ATTENDANCE The following committee members were present: Trustees Michelle Aarts, James Li, Christopher Mammoliti and Robin Pilkey.

The following external members were present: Denise Arsenault, Mark Hughes and Ian MacKay.

Denise Arsenault participated by electronic means.

The Committee decided to report and recommend as follows:

Part A: Committee Recommendations

1. Public Sector Accounting Standards Update [3640]

The Committee considered a report from staff (see AC:050A, page 5) presenting an update on public sector accounting standards.

Committee's recommendation or action regarding the staff recommendation:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Concur | <input type="checkbox"/> Refer |
| <input type="checkbox"/> Amend | <input type="checkbox"/> Postpone consideration (defer) |
| <input type="checkbox"/> Disregard | <input type="checkbox"/> Other |

On motion of Trustee Aarts, seconded by Mark Hughes, the Audit Committee **RECOMMENDS that the report be received.**

2. Whistleblower Program Overview [3641]

The Committee considered a report from staff (see AC:050A, page 63) presenting an overview of the Whistleblower program.

Committee's recommendation or action regarding the staff recommendation:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Concur | <input type="checkbox"/> Refer |
| <input type="checkbox"/> Amend | <input type="checkbox"/> Postpone consideration (defer) |
| <input type="checkbox"/> Disregard | <input type="checkbox"/> Other |

On motion of Trustee Mammoliti, seconded by Mark Hughes, the Audit Committee **RECOMMENDS that the report be received.**

3. Educational Programming Partnerships Presentation: Overview [3643]

The Committee considered a report from staff (see AC:050A, page 101) presenting an overview of the educational programming partnerships, as well as all fee for service partnerships receiving \$50,000 or more in funding.

Committee's recommendation or action regarding the staff recommendation:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Concur | <input type="checkbox"/> Refer |
| <input type="checkbox"/> Amend | <input type="checkbox"/> Postpone consideration (defer) |
| <input type="checkbox"/> Disregard | <input type="checkbox"/> Other |

On motion of Trustee Mammoliti, seconded by Trustee Aarts, the Audit Committee **RECOMMENDS that the report be received.**

4. Internal Audit Department Status and Engagement Update: May 2019 [3644]

The Committee considered a report from staff (see AC:050A, page 121) presenting an update on departmental projects for the fiscal year, as of May 2019, as well as information requested by Committee members at the previous meeting.

Committee's recommendation or action regarding the staff recommendation:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Concur | <input type="checkbox"/> Refer |
| <input type="checkbox"/> Amend | <input type="checkbox"/> Postpone consideration (defer) |
| <input type="checkbox"/> Disregard | <input type="checkbox"/> Other |

On motion of Ian MacKay, seconded by Trustee Aarts, the Audit Committee **RECOMMENDS that the report be received.**

5. Regional Internal Audit Team Engagement and Status Update [3645]

The Committee considered a report from staff (see AC:050A, page 151) presenting updates on scheduled audits and follow up reports, as of May 2019.

Committee's recommendation or action regarding the staff recommendation:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Concur | <input type="checkbox"/> Refer |
| <input type="checkbox"/> Amend | <input type="checkbox"/> Postpone consideration (defer) |
| <input type="checkbox"/> Disregard | <input type="checkbox"/> Other |

On motion of Trustee Mammoliti, seconded by Trustee Aarts, the Audit Committee **RECOMMENDS that the report be received.**

6. Audit Committee O. Reg. 361/10 Requirements: Work Tracker [3659]

The Committee considered a report from staff (see AC:050A, page 175) presenting the work tracker, a checklist of the O. Reg. 361/10 requirements to assist with the planning of Audit Committee activities and meeting agendas.

Committee's recommendation or action regarding the staff recommendation:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Concur | <input type="checkbox"/> Refer |
| <input type="checkbox"/> Amend | <input type="checkbox"/> Postpone consideration (defer) |
| <input type="checkbox"/> Disregard | <input type="checkbox"/> Other |

On motion of Ian MacKay, seconded by Mark Hughes, the Audit Committee **RECOMMENDS that the report be received.**

7. Accountant's Report: Education Finance Information System Schedules for the Period of 1 September 2018 - 31 March 2019 [3660]

The Committee considered a report from staff (see AC:050A, page 187) presenting information on Deloitte LLP's auditing procedures in connection with the Ministry's Education Finance Information System (EFIS) Schedules for the period September 1, 2018 to March 31, 2019, which have been submitted to the Ministry of Education.

Committee's recommendation or action regarding the staff recommendation:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Concur | <input type="checkbox"/> Refer |
| <input type="checkbox"/> Amend | <input type="checkbox"/> Postpone consideration (defer) |
| <input type="checkbox"/> Disregard | <input type="checkbox"/> Other |

On motion of Trustee Aarts, seconded by Trustee Mammoliti, the Audit Committee **RECOMMENDS that the report be received.**

Part B: Information Only

8. Information Technology Disaster Recovery and Business Continuity

The Committee heard an oral update from staff with respect to steps taken as well as next steps to mitigate risks and ensure platform stability in Information Technology.

9. Approval of Meeting Minutes

On motion of Mark Hughes, seconded by Ian MacKay, the Audit Committee approved the meeting minutes of March 18, 2019.

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Part C: Ongoing Matters

No matters to report

SUBMITTED BY James Li
 Chair of the Committee