

**Audit Committee Meeting
Approved Minutes
March 18, 2021 at 10:00 a.m.**

1. Call to Order	Deputy Mayor Power called the meeting to order at 10:00 a.m.
2. Present	Deputy Mayor Power (Chair), Councillor Michael Tompkins, Chief Administrative Officer (CAO) Sandi Millet-Campbell, Auditor Lake from Morse, Brewster Lake and Director of Finance & Recording Secretary Melony Robinson.
3. Absent	None
4. Additions to the Agenda	None
5. Approval of the Agenda	N/A
Edits to the Minutes	None
6. Approval of the Minutes	N/A

7. PUBLIC INPUT: None

8. PRESENTATIONS: None

9. BUSINESS ARISING: None

10. NEW BUSINESS

i. Strategic financial plans, operating and capital budgets

It was noted that all are in process.

ii. Review of the roles and responsibility of the audit committee

Director of Finance (DoF) Robinson reviewed these with attendees. DoF Robinson will check with the Province on item 8.5 Administration to check on quorum in the absence of a Member of the Public.

Action: Will check with the Province on item 8.5 Administration to check on quorum in the absence of a Member of the Public

Responsibility: DoF Robinson

Date: By April Council meeting on April 19, 2021

iii. Review of the financial information

It was noted by DoF Robinson that the Budget update as of December 31, 2020 and the quarterly summaries were presented to Council in February 2021.

iv. Adequacy and effectiveness of internal controls

Auditor Lake went through last years' finding and noted that the interim audit is taking place March 26, 2021.

v. Risk Management

DoF Robinson discussed the defunct Investment Committee, the Cash Management and annual investments.

vi. Miscellaneous business

Councill Tompkins discussed liability insurance and things to investigate regarding the pool.

Action: Inquiry to be made about insurance at the pool in Town

Responsibility: DoF Robinson

Date: By April Council meeting on April 19, 2021

11. ADJOURNMENT: Councillor Tompkins moved adjournment at 10:33 a.m.

12. NEXT MEETINGS: TBA

Chair Pat Power

Recording Secretary Melony Robinson