

# Audit Committee

## Draft Minutes

7 December 2020

An electronic meeting of the Audit Committee was convened at 4:01 p.m. on Monday, 7 December 2020, with Robin Pilkey presiding.

The following committee members were present: Trustees Robin Pilkey (Chair), Michelle Aarts, and James Li.

The following external members were present: Mark Hughes, Ian MacKay, and Mary Preece

The following individuals were present in the audience: Daniel Nortes, Craig Snider, Mun Shu Wong, Tyler Raponi, Marisa Chiu, Wasif Hussain, Leola Pon, Paula Hatt, Peter Singh, Dave Dumaguing, Andrew Gold, Sabrina Wang, Wendy Heis, Rita Simmons, Chris Mammolitti, Sandy Lew, Pina Colavecchia, Lilian Cheung, Curtis Ennis, Audley Salmon, Karen Falconer, Ronnie Lebi, Maia Puccetti

### 1. Election of Committee Chair

Mark Hughes moved & 2<sup>nd</sup> by Mary Preece that Robin Pilkey be elected Chair of the Audit Committee.

The motion was carried.

### 2. Approval of the Agenda

Trustee Aarts moved & 2<sup>nd</sup> by Mary Preece the Approval of the Agenda

The motion was carried.

### 3. Declarations of Possible Conflict of Interest

No conflicts were declared.

### 4. Approval of Meeting Minutes

Mark Hughes moved & 2<sup>nd</sup> by Mary Preece approval of the meeting minutes of **September 21, 2020 subject to the correction of attendance record that failed to reflect that Mary Preece attended the June 22, 2020 meeting of the Audit Committee**

The motion was carried.

### 5. Proposed Audit Committee Meeting Dates for Calendar 2021 [3984]

The Committee considered a report from staff (see AC:0055A, page 7), presenting the proposed Audit Committee meeting dates for 2021. This item was presented to the committee by the following staff: Wasif Hussain. The Committee heard and discussed:

- The committee questioned whether the proposed schedule provided adequate meeting frequency to deal with the significant work that is currently expected to be brought forward during 2021. In response staff agreed to undertake to identify an additional date after having consulted with the chair and committee members. A meeting during February 2021 was outlined as the time period being targeted for this meeting.

Mark Hughes moved & 2<sup>nd</sup> by Trustee Aarts: **That the Proposed Audit Committee Meeting Dates Calendar for 2021 be received.**

The motion was carried.

## **6. Fiscal Year 2019-20 Audited Financial Statements [3985]**

The Committee considered a report from staff (see AC:0055A, page 9), presenting information on audited financial statements for the fiscal year ending 31 August 2020. This item was presented to the committee by the following staff: Marisa Chiu, Sabrina Wang, Pina Colavecchia, Lilian Cheung. The Committee heard and discussed:

- A question of clarification was asked of staff; to define what the acronym “POD” stand for. Staff confirmed to the committee that this was a reference to (Proceeds of disposition.).
- Staff were asked whether in future the schedule provide a clarifying footnote to assist in understanding insurance monies; when they exist. Staff indicated that they would ensure this is done in future.
- Staff were asked why cash balance and city of Toronto funds due are reported so much higher this year. In response staff indicated that levies usually arrive quarterly, however, due to COVID the TDSB payments were deferred; resulting in the larger amounts that are being reported. However, staff further clarified that there is an offsetting interest free loan that the province provided (as at August 31, 2020 and that these are the figures being shown in this report).
- In the interest of clarity, the committee asked that “GPL” be defined somewhere in the document (Great Places to Learn) as it is unclear and not presently explained anywhere in the materials. Staff agreed to do this.
- A question was asked about goods receipt process, and whether there has been better and more timely reconciliations of these items. The committee heard from staff that a new process was designed which is resulting in greater clarity on these accounts.

Mary Preece moved & 2<sup>nd</sup> by Trustee Aarts: **That the:**

- Audited consolidated financial statements of the Toronto District School Board for the fiscal year ending 31 August 2020 be approved;**
- Audited financial statements of the Trust Funds for the fiscal year ending 31 August 2020 be approved; and,**
- Internally restricted funds be applied as reported in Appendix B, be approved.**

The motion was carried.

## **7. School Re-Opening: Infection Prevention and Control Measures [3986]**

The Committee considered a report from staff (see AC:0055A, page 91), presenting information on Toronto Public Health infection prevention and control measures. This item was presented to the committee by the following staff: Maia Puccetti. The Committee heard and discussed:

- Staff were asked to comment on what instruction or protocols are being provided to students in terms of what to do during unstructured time (i.e. lunch times). Staff responded by saying that this is a topic dealt with quite often by the classroom teacher. There is a lot of information and educating going on about this (the value of masks and physical distancing). There is regular and renewed messaging through various methods; including newsletters and school social media information sharing.

Mark Hughes moved & 2<sup>nd</sup> by Mary Preece; **That the School Re-Opening: Infection Prevention and Control Measures report be received.**

The motion was carried.

## **8. Internal Audit Department Status and Engagement Update [3988]**

The Committee considered a report from staff (see AC:0055A, page 105), presenting an update on internal audit and engagement. This item was presented to the committee by the following staff: Wasif Hussain. The Committee heard and discussed:

- There was no direct discussion of this item

Mary Preece moved & 2<sup>nd</sup> by Trustee Aarts; **That the Internal Audit Department Status and Engagement Update – December 2020 report be received.**

The motion was carried.

## **9. Regional Internal Audit Team: Engagement Status Update [3989]**

The Committee considered a report from staff (see AC:0055A, page 111), presenting an update on the Regional Internal Audit Team (RIAT). This item was presented to the committee by the following staff: Paula Hatt. The Committee heard and discussed:

- Full report will flow to the committee at its next meeting – a high level overview is being provided at this time – as it relates to the professional development audit.
- TCDSB has declined to engage in a joint audit process with respect to the transportation consortium. Any audit that would proceed will be limited to TDSB specific transportation activities. The committee expressed regret and disappointment at this development; further stating that perhaps there is now a time for reflection on the purpose and go forward nature of the consortium relationship via a governance review.

- Committee asked for clarification on the remaining timeline for the remaining audits currently on the schedule. Staff confirmed that the current schedule reflects intended activity through to the end of the 2021/2022 cycle.

Mary Preece moved & 2<sup>nd</sup> by Trustee Aarts; **That the Regional Internal Audit Team (RIAT) Engagement and Status Update report be received**

The motion was carried.

#### **10. Audit Committee O. Reg 361/10 Requirements – Work Tracker [3990]**

The Committee considered a report from staff (see AC:0055A, page 115), presenting the work tracker checklist of the O. Reg. 361/10 requirements to assist with the planning of Audit Committee activities and meeting agendas. This item was presented to the committee by the following staff: Wasif Hussain. The Committee heard and discussed:

- There was no direct discussion of this matter

Trustee Aarts moved & 2<sup>nd</sup> by Mark Hughes: **That the Audit Committee RECOMMENDS that the Audit Committee O.Reg 361/10 Requirements – Work Tracker report be received.**

The motion was carried.

#### **11. Update on External Member Recruitment (Oral Update)**

The committee heard an oral update from staff on this item that included:

- An expression of thanks and appreciation to Mark Hughes, whose tenure on the committee ends February 2021.
- The committee heard that work is underway to recruit a new external member.
- A request for proposal will be sent to vendors this week for review in early 2021

#### **12. Update on COVID-19 Related Training (Oral Update)**

The committee heard an oral update from staff on this item that included:

- Information about process and methods being used to roll out COVID-19 related training.
- Tracking of completion and compliance of required training modules

**13. Consideration of Private Items**

At 5:47 p.m. Trustee Aarts moved & 2<sup>nd</sup> by Mary Preece: **That the meeting be moved into PRIVATE.**

The motion was carried.

Robin Pilkey  
Chair

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