



Audit Committee

Report No. 04

AC:004A
Monday, June 21, 2021
4 p.m.
Electronic Meeting

Members Present Trustees Robin Pilkey (Chair), Michelle Aarts, James Li and David Smith
External Members Joyee Chau, Ian MacKay and Mary Preece
Also Present Trustee Trixie Doyle

Part A: Committee Recommendations

1. 2021 External Audit Service Plan and 2021 Public Sector Accounting Standards Update [4117]

The Committee considered a report from staff (see AC:004A, page 5), presenting information on Deloitte LLP's audit approach, audit scope, planned communications and responsibilities relating to the audit of the TDSB's financial statements for the fiscal year ending August 31, 2021 and changes made to the master services agreement with Deloitte.

Moved By Trustee Aarts

Seconded By Trustee Smith

The Audit Committee **RECOMMENDS:**

(a) That the 2021 External Audit Service Plan, as presented in the report, be approved;

(b) That the Public Sector Accounting Standards Update, as presented in the report, be received.

Carried

2. Enterprise Risk Management Initiative Update [4118]

The Committee considered a report from staff (see AC:004A, page 55), presenting an update on the Enterprise Risk Management Initiative.

Moved By Ian MacKay

Seconded By Mary Preece

The Audit Committee **RECOMMENDS** that the report be received.

Carried

3. Student Information System Migration Update [4119]

The Committee considered a report from staff (see AC:004A, page 63), presenting an update on the migration of records from the legacy Trillium to the new PowerSchool Student Information System platform.

Moved By Trustee Li

Seconded By Trustee Smith

The Audit Committee **RECOMMENDS** that the report be received.

Carried

4. TDSB Internal Audit Department and Engagement Update [4120]

The Committee considered a report from staff (see AC:004A, page 75), presenting an update on departmental projects for the fiscal year, as of June 2021.

Moved By Mary Preece

Seconded By Trustee Smith

The Audit Committee **RECOMMENDS** that the report be received.

Carried

5. Regional Internal Audit Team Engagement and Status Update [4121]

The Committee considered a report from staff (see AC:004A, page 81), presenting status updates to scheduled engagements and follow-up reports as of

June 2021 and benchmarking engagement comparing key metrics across GTA district school Boards.

Moved By Trustee Smith
Seconded By Ian MacKay

The Audit Committee **RECOMMENDS** that the report be received.

Carried

6. Accountant's Report, March 31, 2021 [4122]

The Committee considered a report from staff (see AC:004A, page 101), presenting information on Deloitte LLP's Accountant's Report, March 31, 2021.

Moved By Joyee Chau
Seconded By Mary Preece

The Audit Committee **RECOMMENDS** that the **Accountant's Report for the period of September 1, 2020 to March 31, 2021 submitted to the Ministry of Education be received.**

Carried

7. Audit Committee O. Reg 361/10 Requirements: Work Tracker [4123]

The Committee considered a report from staff (see AC:004A, page 113), presenting the work tracker checklist of the O. Reg. 361/10 requirements to assist with the planning of Audit Committee activities and meeting agendas.

Moved By Ian MacKay
Seconded By Trustee Aarts

The Audit Committee **RECOMMENDS** that the report be received.

Carried

Part B: Information Only

8. Call to Order and Acknowledgement of Traditional Lands

An electronic meeting of the Audit Committee was convened on Monday, June 21, 2021 from 4 to 6:07 p.m., with Robin Pilkey presiding.

9. Approval of the Agenda

On motion of Mary Preece, seconded by Ian MacKay, the agenda was approved.

10. Declarations of Possible Conflict of Interest

No matters to report

11. Approval of Meeting Minutes of March 22, 2021

On motion of Joyee Chau, seconded by Mary Preece, the Audit Committee approved the minutes of March 22, 2021.

12. Delegations

No matters to report

13. Audit Committee Self-Assessment

The Committee heard an update from the Chair regarding the annual self-assessment, noting that all responses are due by no later than July 23, 2021.

14. Resolution Into Private and Reconvene

On motion of Trustee Smith, seconded by Trustee Aarts, at 5:57 p.m., the meeting resolved into private to consider matters on the private agenda and reconvened at 6:07 p.m.

15. Adjournment

On motion of Mary Preece, seconded by Ian MacKay, the meeting adjourned at 6:07 p.m.

Part C: Ongoing Matters

No matters to report

Submitted by: Trustee Robin Pilkey, Chair