



Audit Committee

Report No. 06

AC:006A

Monday, December 6, 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

Part A: Committee Recommendations

1. Fiscal Year 2020-21 Audited Financial Statements [4203]

The Committee considered a report from staff (see AC:006A, page 7), presenting the fiscal year 2020-2021 audited financial statements as required by the Ministry of Education.

Moved By Trustee Aarts

Seconded By Ian MacKay

The Audit Committee **RECOMMENDS:**

- (a) That the audited consolidated financial statements of the Toronto District School Board for the fiscal year ending 31 August 2021, be approved;**
- (b) That the audited financial statements of the Trust Funds for the fiscal year ending 31 August 2021, be approved;**
- (c) That the internally restricted funds applied as reported in Appendix B, as presented in the report, be approved.**

Carried

2. Annual Compliance Report 2021 [4204]

The Committee considered a report from staff (see AC:006A, page 93), presenting information on the TDSB Compliance Program.

Moved By Trustee Aarts

Seconded By Mary Preece

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

Carried

3. Educational Programming Partnerships: Overview and Partnerships Over \$50,000 [4167]

The Committee considered a report from staff (see AC:006A, page 109) presenting a status update on Educational Programming Partnerships and follow-up reports as of 2022.

Moved By Mary Preece

Seconded By Joyee Chau

The Audit Committee **RECOMMENDS**:

(a) That the report be received;

(b) That the annual report on Educational Programming Partnerships be presented annually at the Program and School Services Committee for information, instead of at the Audit or Finance, Budget and Enrolment Committee, commencing in 2022-23;

(c) That procedure PR667, Educational Programming Partnerships, be updated to reflect the change in the annual reporting process, at Part (b).

Carried

4. New Student Information System Project Update [4205]

The Committee considered a report from staff (see AC:006A, page 129), presenting an update on the migration from the legacy Trillium to the new PowerSchool Student Information System.

Moved By Trustee Aarts

Seconded By Mary Preece

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

Carried

5. Enterprise Risk Management Implementation Status [4206]

The Committee considered a report from staff (see AC:006A, page 141), presenting a status update on the implementation of the Enterprise Risk Management project.

Moved By Trustee Smith

Seconded By Trustee Aarts

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

Carried

6. Internal Audit Department Status and Engagement Update: December 2021 [4207]

The Committee considered a report from staff (see AC:006A, page 147), presenting the Internal Audit department's December 2021 Status and Engagement update.

Moved By Joyee Chau

Seconded By Trustee Aarts

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

Carried

7. Regional Internal Audit Team Engagement Status Update [4208]

The Committee considered a report from staff (see AC:006A, page 153), presenting the Regional Internal Audit Team's update to the six school boards within the Greater Toronto Area.

Moved By Mary Preece

Seconded By Trustee Aarts

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

Carried

8. Regional Internal Audit Team Accounts Payable and Expenses Data Analytics Engagement [4209]

The Committee considered a report from staff (see AC:006A, page 177), presenting information following the engagement of the Regional Internal Audit Team for review of Accounts Payable and Expense Data Analytics.

Moved By Mary Preece

Seconded By Trustee Aarts

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

Carried

9. Audit Committee O. Reg 361/10 Requirements: Work Tracker [4210]

The Committee considered a report from staff (see AC:006A, page 193), 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 Trustee Smith

Seconded By Mary Preece

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

Carried

Part B: Information Only

10. Call to Order and Acknowledgement of Traditional Lands

An electronic meeting of the Audit Committee was convened on Monday, December 6, 2021 from 4:01 to 6:39 p.m., with Robin Pilkey presiding.

11. Approval of the Agenda

On motion of Mary Preece, seconded by Joyee Chau, the agenda was approved.

12. Declarations of Possible Conflict of Interest

No matters to report

13. Approval of Meeting Minutes of September 28, 2021

On motion of Trustee Aarts, seconded by Mary Preece, the Audit Committee approved the minutes of September 28, 2021.

14. Delegations

No matters to report

15. Staff Updates

The Committee heard updates from staff regarding External the Audit Committee member recruitment and the schedule of Audit Committee meeting dates for the calendar year 2022.

16. Resolution Into Private and Reconvene

On motion of Mary Preece, seconded by Trustee Aarts, at 6:12 p.m., the meeting resolved into private to consider matters on the private agenda and reconvened at 6:38 p.m.

17. Adjournment

On motion of Trustee Smith, seconded by Mary Preece, the meeting adjourned at 6:39 p.m.

Part C: Ongoing Matters

No matters to report

Submitted by: Trustee Robin Pilkey, Chair

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