

Unapproved Minutes of a Meeting of the Audit Committee held in the Council Chamber at the Municipal Offices in Fort McMurray, Alberta, on Thursday, April 27, 2017, commencing at 4:00 p.m.

Present: T. Ault, Chair
L. Bussieres, Councillor

Absent: J. Stroud, Councillor

Administration: A. Antoniak, Interim Chief Administrative Officer
A. Rogers, Chief Legislative Officer
A. Hawkins, Legislative Officer

Call to Order

Chair T. Ault called the meeting to order at 4:00 p.m. and extended regrets on behalf of Councillor J. Stroud who will not be in attendance today.

Adoption of the Agenda

Moved by Councillor L. Bussieres:

- that the Agenda be amended by inserting a new Item #4 – Presentation from Auditor Deloitte LLP;
- that the Committee waive any requirement to serve notice relative to the proposed addition; and
- that the Agenda be adopted as amended.

CARRIED UNANIMOUSLY

Minutes of Previous Meeting

1. Audit Committee Meeting - February 14, 2017

Moved by Councillor L. Bussieres that the Minutes from the Audit Committee meeting held on February 14, 2017 be approved as presented.

CARRIED UNANIMOUSLY

New and Unfinished Business

2. Presentation of the 2016 Non- Consolidated Financial Statements
(4:01 p.m. – 4:46 p.m.)

Linda Ollivier, Director, Financial Services, and Christine Arnold, Acting Manager, Accounting Services, presented the Municipality's 2016 non-consolidated financial statements.

Chris Perry, Board Member, Rachel Orser, Interim Chief Executive Officer, and Maureen Gravelle, Interim Chief Financial Officer, Regional Recreation Corporation, presented the Regional Recreation Corporation's 2016 non-consolidated financial statements.

Henry Hunter, President and Chief Executive Officer, Wood Buffalo Housing and Development and **Janna Folsom, Finance Director**, presented the Wood Buffalo Housing and Development Corporation's 2016 non-consolidated financial statements.

Melissa Flett, Director, Wood Buffalo Regional Library, presented the Wood Buffalo Regional Library's 2016 non-consolidated financial statements.

Moved by Councillor L. Bussieres that the Audit Committee accept the 2016 Non-Consolidated Financial Statements for the Regional Municipality of Wood Buffalo for the year ending December 31, 2016, as information.

CARRIED UNANIMOUSLY

3. 2016 Consolidated Audited Financial Statements

(4:46 p.m. – 4:48 p.m.)

Linda Ollivier, Director, Financial Services, spoke to the 2016 Consolidated Audited Financial Statements.

Moved by Councillor L. Bussieres that the 2016 Audited Consolidated Financial Statements for the Regional Municipality of Wood Buffalo for the year ending December 31, 2016, be accepted as information.

CARRIED UNANIMOUSLY

4. Presentation from Auditors - Deloitte LLP

(4:48 p.m. – 5:03 p.m.)

Rachel Gosse and Sanjeev Rajani, Auditors with Deloitte LLP, reported on the findings related to the 2016 audited financial statements for the Municipality.

5. Expense Summary - Council and Office of the Chief Administrative Officer (CAO) - Period Ending March 31, 2017

(5:03 p.m. – 5:06 p.m.)

Audrey Rogers, Chief Legislative Officer, provided a brief overview of the expense summary of Council and the Office of the Chief Administrative Officer for the period ending March 31, 2017.

Moved by Councillor L. Bussieres that the Expense Summary for Council and the Office of the Chief Administrative Officer (CAO) for the period January 1 – May 31, 2017 be received as information.

CARRIED UNANIMOUSLY

6. KPMG External Audit

(5:06 p.m. – 5:08 p.m.)

Annette Antoniak, Interim Chief Administrative Officer, provided a verbal update on this matter, noting that the last outstanding items are expected to be completed by June, 2017.

7. Next Meeting Date
(5:08 p.m. – 5:09 p.m.)

Moved by Councillor L. Bussieres that the next Audit Committee meeting be held on Thursday, June 22, 2017 at 4:00 p.m.
CARRIED UNANIMOUSLY

Adjournment

As all scheduled business matters had been concluded, Chair T. Ault declared the meeting adjourned at 5:09 p.m.

Chair

Chief Legislative Officer