

FINANCE & AUDIT COMMITTEE MINUTES  
TUESDAY MAY 25, 2021

A.Dale, Chair of the Finance & Audit Committee, called the meeting to order at 11:36 am on Tuesday May 25, 2021 via Zoom due to COVID-19 Pandemic.

Members:                   A.Dale-Chair   S.Levin           A.Murray       B.Petrie       J.Reffle

Regrets:

Staff:                     T.Annett       C.Harrington   C. Saracino     M.Viglianti - Recorder

1.     Approval of Agenda

The Committee decided to amend the agenda to include item 4.2, a review and discussion on the selection criteria and selection criteria weighting for the upcoming selection of the new auditor.

Mover: B.Petrie

Secunder: S.Levin

THAT Finance & Audit Committee approves the agenda as amended.

Carried.

2.     Declaration of Conflict of Interest

The Chair inquired whether the members had any conflicts of interest to declare relating to the agenda. There were none.

3.     Minutes of Previous Meeting  
(Report attached)

Mover: S.Levin

Secunder: A.Murray

THAT the Finance & Audit Committee approves the April 27, 2021 minutes as presented.

Carried.

4.     Closed Session

Mover: J.Reffle

Secunder: B.Petrie

THAT the Finance & Audit Committee adjourn to Closed Session – In Camera.

Carried.

Mover: J.Reffle

Secunder: A.Murray

THAT the Finance & Audit Committee rise and report.

Carried.

4.1 Matters Relating to Financial Information that Belongs to the Authority and has Monetary Value or Potential Monetary Value - PH&N Investment Policy Statement Review

Progress Reported

The Committee reviewed the investment policy and made the following decision:

Mover: S.Levin

Secunder: A.Murray

THAT the Finance & Audit Committee receives the report and reports to the Board as part of the investment policy review that is coming forward in June.

Carried.

4.2 Weighting of Selection Criteria for New Auditor – Discussion

Progress Reported

The Committee reviewed the selection criteria and weighting system for the selection of the new auditor.

5. June 22, 2021 Following the Board Meeting

The next meeting of the Finance & Audit Committee will be held on June 22<sup>nd</sup> following the Board meeting to review the tender submissions.

6. Other Business

There was no other business to discuss.

7. Adjournment

There being no further discussion, the Finance and Audit Committee meeting was adjourned at 12:37pm on a motion by A.Murray.



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Tracy Annett,  
General Manager