

Upper Thames River Conservation Authority Finance & Audit Committee Meeting

Tuesday April 22, 2025 1424 Clarke Road 12:30pm

Sandy Levin, Chair of the Finance and Audit Committee, called the meeting to order at 1:00pm on Tuesday April 22, 2025.

Members Present:

Sandy Levin – Finance and Audit Committee Chair

Paul Mitchell

Harj Nijjar

Mark Schadenberg

Dean Trentowsky – Authority Chair

Regrets: None

Auditor: Paul Seebach – Seebach and Company

UTRCA Staff:

Tracy Annett

Emily Chandler

Christine Saracino

Michelle Viglianti - Recorder

1. Modifications to the Agenda

There were no modifications made to the agenda.

2. Declaration of Pecuniary Interest

The Chair inquired whether the members had any declarations of pecuniary interest. There were none.

3. Minutes of the Previous Meeting: September 23, 2024

Mover: Paul Mitchell

Seconder: Dean Trentowsky

THAT the Finance & Audit Committee approves the September 23, 2024 minutes as posted.

Carried.

4. Election of Finance and Audit Committee Chair

Sandy Levin passed the Chair of the meeting to Dean Trentowsky, Authority Chair, to conduct the election.

The Authority Chair opened the floor to nominations for the 2025 Finance and Audit Committee Chair.

Mover: Paul Mitchell

Secunder: Harj Nijjar

THAT Sandy Levin be nominated for 2025 Finance and Audit Committee Chair.

Sandy Levin confirmed he would let his name stand. The Authority Chair called three times for further nominations.

With no other nominations, Sandy Levin was declared the Chair of the 2025 Finance and Audit Committee.

Dean Trentowsky turned the Chair over to Sandy Levin.

5. Closed Session – In Accordance with Section C.12 of the UTRCA Administrative By-Law

Mover: Mark Schadenberg

Secunder: Dean Trentowsky

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

Carried.

The Committee adjourned to closed session 1:04pm to discuss the 2024 draft audited financial statements and audit report review, which contains financial information that belongs to the Authority and has potential monetary value.

Harj Nijjar left the meeting at 1:30pm.

The Committee rose from closed session at 2:02pm and reported progress as shown below.

5.1. Financial Information that Belongs to the Authority and has Potential Monetary Value – 2024 Draft Audited Financial Statements and Audit Report Review

The Committee heard a presentation from Seebach & Company on the 2024 draft audited financial statements.

Mover: Dean Trentowsky

Secunder: Mark Schadenberg

THAT the Finance and Audit Committee receives the draft audited statements including minor edits as discussed, recommends approval of the amended draft audited statements by the Board, and recommends the re-appointment of Seebach & Company as the UTRCA Auditor for the current year 2025.

Carried.

5.2. Financial Information that Belongs to the Authority and has Potential Monetary Value – Portfolio Review

This item was moved to a future meeting when a portfolio report from Philips, Hager and North is available.

6. Adjournment

There being no further business, the Finance and Audit Committee meeting was adjourned at 2:04pm on a motion by Paul Mitchell.

Tracy Annett,
General Manager