



# **Town of Newmarket**

## **Minutes**

### **Audit Committee**

Date: Monday, October 7, 2019

Time: 1:00 PM

Location: Cane Room  
Municipal Offices  
395 Mulock Drive  
Newmarket, ON L3Y 4X7

Members Present: Michael Tambosso, Chair  
Deputy Mayor & Regional Councillor Vegh, Vice-Chair  
Councillor Bisanz  
Rebecca Mathewson  
Councillor Morrison  
Tom Mungham

Staff Present: J. Sharma, Chief Administrative Officer  
E. Armchuk, Commissioner of Corporate Services  
M. Mayes, Director of Financial Services/Treasurer  
D. Schellenberg, Manager of Finance & Accounting  
T. Kyle, Chief Executive Officer, Newmarket Public Library  
A. Walkom, Legislative Coordinator  
J. Grossi, Legislative Coordinator

Guests: Pina Colavecchia, Deloitte Canada

#### **1. Additions and Corrections to the Agenda**

None.

#### **2. Declarations of Pecuniary Interest**

None.

#### **3. Presentations**

### **3.1 Orientation Session**

The Legislative Coordinator provided an orientation presentation concerning Town By-laws, meeting procedures and the Code of Conduct.

## **4. Approval of Minutes**

### **4.1 Audit Committee Meeting Minutes of June 18, 2019**

Michael Tambosso requested the minutes be amended to reflect the addition to the agenda regarding the internal audit report, as well as the discussion regarding the posting of draft financial statements.

Moved by: Rebecca Mathewson

Seconded by: Councillor Bisanz

1. That the Audit Committee meeting minutes of June 18, 2019 be approved as amended.

**Carried**

### **4.2 Audit Committee Meeting (Closed Session) Minutes of June 18, 2019**

Moved by: Councillor Bisanz

Seconded by: Tom Mungham

1. That the Audit Committee Meeting (Closed Session) Minutes of June 18, 2019 be approved.

**Carried**

## **5. Items**

### **5.1 Appointment of Chair and Vice-Chair**

Moved by: Councillor Bisanz

Seconded by: Rebecca Mathewson

1. That Michael Tambosso be appointed as Chair of the Audit Committee.

**Carried**

Moved by: Councillor Bisanz

Seconded by: Councillor Morrison

2. That Deputy Mayor & Regional Councillor Vegh be appointed as Vice-Chair of the Audit Committee.

**Carried**

## **5.2 2019 Audit Service Plan**

Pina Colavecchia of Deloitte Canada presented the 2019 Audit service plan to the Committee. The presentation provided an overview of the audit scope and the terms of engagement. The presentation included an overview of significant audit risks, the audit approach, communication requirements, public sector accounting standards and asset retirement obligations. It was noted that while the audit included the Newmarket Public Library, the Audit Committee does not have a role regarding the Newmarket Public Library.

Moved by: Councillor Bisanz

Seconded by: Rebecca Mathewson

1. That the presentation by Pina Colavecchia regarding the 2019 Audit Service Plan be received.

**Carried**

## **6. New Business**

None.

## **7. Closed Session (if required)**

There was no requirement for a Closed Session.

## **8. Adjournment**

Moved by: Councillor Bisanz

Seconded by: Rebecca Mathewson

1. That the meeting be adjourned at 1:59 PM.

**Carried**

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Michael Tambosso, Chair

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Date