



# **Town of Newmarket**

## **Minutes**

### **Audit Committee**

Date: Monday, October 19, 2020  
Time: 9:00 AM  
Location: Electronic VIA ZOOM  
See How to Login Guide

Members Present: Michael Tambosso, Chair  
Councillor Bisanz  
Councillor Morrison  
Rebecca Mathewson  
Tom Mungham

Members Absent: Deputy Mayor & Regional Councillor Vegh, Vice-Chair

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  
K. Saini, Deputy Town Clerk  
A. Walkom, Legislative Coordinator  
T. Kyle, Chief Administrative Officer, Newmarket Public Library

Guests: Pina Colavecchia, Deloitte Canada

The meeting was called to order at 9:01 AM.  
Michael Tambosso in the Chair.

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

None.

#### **2. Conflict of Interest Declarations**

None.

### **3. Deputations**

None.

### **4. Approval of Minutes**

#### **4.1 Audit Committee Meeting Minutes of July 14, 2020**

Moved by: Tom Mungham

Seconded by: Councillor Morrison

1. That the Audit Committee Meeting Minutes of July 14, 2020 be approved.

**Carried**

#### **4.2 Audit Committee Meeting (Closed Session) Minutes of July 14, 2020**

Rebecca Mathewson noted a minor correction.

Moved by: Councillor Bisanz

Seconded by: Rebecca Mathewson

1. That the Audit Committee Meeting (Closed Session) Minutes of July 14, 2020 be approved as amended.

**Carried**

### **5. Items**

#### **5.1 2020 Audit Service Plan**

Pina Colavecchia of Deloitte Canada provided an overview of the 2020 Audit service plan to the Committee, including the audit scope and materiality thresholds. She asked the members for comments regarding any fraud risks. The Chair advised that since the Committee is independent of the Town, they would not be able to answer this question.

Pina Colavecchia provided an overview of the impacts of the COVID-19 pandemic on the audit work, significant audit risk areas and new public accounting standards. Committee members queried the Auditor on general IT controls. Pina Colavecchia advised she would be bringing a report on IT controls back to the Committee. 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: Councillor Morrison

1. That the 2020 Audit Service Plan be received.

**Carried**

## **5.2 Report on Meeting with CAO and Auditor**

Michael Tambosso reported that a meeting was held between members of Audit Committee, the Auditor and the Chief Administrative Officer after the July 14, 2020 Committee meeting. He noted the challenges in the audit process as the auditors could not visit the organization in person due to the COVID-19 pandemic. He reported a positive meeting with the Auditor and Chief Administrative Officer.

## **6. New Business**

None.

## **7. Closed Session**

### **7.1 Personal Matters**

Moved by: Tom Mungham

Seconded by: Councillor Bisanz

1. That the Audit Committee resolve into a Closed Session to discuss personal matters about identifiable individuals in accordance with Section 239 (2) (b) of the Municipal Act, 2001.

**Carried**

The Audit Committee resolved into Closed Session at 9:47 AM.

The Audit Committee (Closed Session) Minutes are recorded under separate cover.

The Audit Committee resumed into Public Session at 9:55 AM.

**8. Adjournment**

Moved by: Councillor Morrison

Seconded by: Tom Mungham

1. That the meeting be adjourned at 9:57 AM.

**Carried**

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Michael Tambosso, Chair

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Date