



Town of Newmarket

Minutes

Audit Committee

Date: Thursday, November 7, 2024
Time: 10:30 AM
Location: Streamed live from the Municipal Offices
395 Mulock Drive
Newmarket, ON L3Y 4X7

Members Present: Sabina Fjodorova, Chair
Dennis Dai
Councillor Woodhouse
Councillor Simon
Scott Fitzpatrick
Councillor Twinney (10:41 AM to 10:52 AM)

Staff Present: I. McDougall, Chief Administrative Officer
E. Armchuk, Commissioner of Corporate Services
A. Tang, Manager of Finance & Accounting/Deputy Treasurer
S. Granat, Legislative Coordinator

The meeting was called to order at 10:30 AM.
Sabina Fjodorova in the Chair

1. Notice

Sabina Fjodorova advised that members of the public can watch the live stream at newmarket.ca/meetings, or attend this meeting in person at the Council Chambers at 395 Mulock Drive.

2. Additions & Corrections to the Agenda

None.

3. Conflict of Interest Declarations

None.

4. Approval of Minutes

4.1 Audit Committee meeting minutes of June 20, 2024

Moved by: Councillor Woodhouse

Seconded by: Councillor Simon

1. That the Audit Committee meeting minutes of June 20, 2024 be approved.

Carried

5. Items

5.1 Audit Planning Report for the year ending December 31, 2024

Kevin Travers, Lead Audit Engagement Partner, KPMG, provided a presentation regarding the Audit Planning Report for the year ending December 31, 2024 including highlights, audit strategy, risk assessment, required enquiries with Audit Committee and key milestones and deliverables.

Committee members queried the presenter regarding asset retirement obligation changes.

Moved by: Councillor Simon

Seconded by: Scott Fitzpatrick

1. That the presentation provided by Kevin Travers, Lead Audit Engagement Partner, KPMG regarding the Audit Planning Report for the year ending December 31, 2024 be received.

Carried

5.2 Memorandum - Audit Committee Accomplishments 2023-24

Moved by: Councillor Twinney

Seconded by: Dennis Dai

1. That the Memorandum - Audit Committee Accomplishments 2023-24 be approved.

Carried

6. New Business

None.

7. Closed Session (if required)

The Audit Committee did not resolve into Closed Session.

8. Adjournment

Moved by: Scott Fitzpatrick

Seconded by: Dennis Dai

1. That the meeting be adjourned at 10:52 AM.

Carried

Sabina Fjodorova, Chair

Date