



BOARD AUDIT COMMITTEE

Open Session
September 26, 2023
7:00 PM Cambridge Room

Members	Guests	
Kathleen Woodcock, Trustee (Audit Committee Chair)	Waterloo Region DSB	Nick Landry, Superintendent, Business Services & Treasurer of the Board
Scott Piatkowski, Trustee		Graham Shantz, Associate Director
Meena Waseem, Trustee		Scott Miller, Associate Director
Joanne Weston, Chair of the Board		Miruna Armellini, Controller, Finance
Graham Rumble, External Member		Shannon Thompson, Manager, Risk & Review Services
Tracy Williams, External Member	Regional Internal Audit Team	Andrea Eltherington, Manager
Regrets: jeewan chanicka, Director of Education		

INTRODUCTIONS & WELCOME

K. Woodcock welcomed members of the committee and guests to the Audit Committee meeting and called the meeting to order at 7:00 p.m.

DECLARATIONS OF CONFLICT OF INTEREST

There were no declarations of conflict of interest.

APPROVAL OF OPEN SESSION AGENDA

A. Moved by T.Williams, seconded by G. Rumble.

That the agenda of the Open Session - Board Audit Committee Meeting of September 26, 2023, be approved as amended.

-Carried-

APPROVAL OF MINUTES

B. Moved by M. Waseem, seconded by T. Williams:

That the minutes of the Open Session - Board Audit Committee Meeting of May 26, 2023, as amended, be approved.

-Carried-

STRATEGIC RISK ASSESSMENT

N. Landry provided a brief update in regard to the status of the Strategic Risk Assessment Framework.

Work has been completed and the draft Risk appetite statement is ready for review and approval.

C. Moved by S. Piatkowski, seconded by G. Rumble.

That the Strategic Risk Assessment Framework presented as part of the overall Strategic Risk Plan be approved as presented.

-Carried-

Previous committee and senior management met with a consultant to develop a strategic assessment.

REGIONAL INTERNAL AUDIT UPDATE

A. Eltherington provided an update in regard to the transition to Hamilton Wentworth District School Board.

A. Eltherington confirmed that the Regional Internal Audit team has met the compliance to International Standards for the Professional Practice of Internal Auditing standard #1230-Continuing Development.

A. Eltherington further provided an update in regard to Regional Internal Audit's team to define training plans to develop and maintain professional competencies.

EDUCATION FUNDING PRESENTATION FROM THE ONTARIO PUBLIC SCHOOL BOARDS ASSOCIATION (OPSBA)

K. Woodcock provided an update on the presentation made to OPSBA. Presentations will be distributed to the committee for their information. Any questions or concerns can be directed to N. Landry and G. Shantz.

OTHER BUSINESS

None Noted

FUTURE AGENDA ITEMS

S. Piatowski requested that we highlight to the new trustees the level of accountability and review of the Audit Committee when reporting to the Committee of the Whole and Board of Trustees.

MEETING DATES 2023-2024

- Wednesday, November 8, 2023
- Wednesday, February 7, 2024
- Wednesday, May 22, 2024

ADJOURNMENT

E. Moved by G. Rumble seconded by T. Williams:

That the Open Session – Board Audit Committee of September 26, 2023 be adjourned.
-Carried-