

MINUTES OF A MEETING OF THE AUDIT COMMITTEE

Tuesday, May 6, 2026

MS TEAMS – 8:30 am

Present: F. Zhu (in the Chair); C. Broady; Trustee; J. Leiterman, Secretary Treasurer; L. Hill, Deputy Superintendent; K. Johnson, Director of Finance; S. Duffield, Manager of Finance; D. Healey, Lead Engagement Partner (KPMG); S. Lalani, Lead Audit Engagement Manager (KPMG)

Stakeholder Representation:

S. Capiel, (WVTA); C. Fota, P. Van Rhyn (WVMEA); T. Kolkea (WVAA); T. Liao (DPAC Exec)

1. KPMG Audit Planning Report for the Year Ending – June 30, 2026

KPMG presented their audit plan for our fiscal year 2025/26. Materiality levels are consistent with the prior year and no significant changes to audit risk or approach were identified. The only significant risk remains management override of controls. No fraud concerns were raised. Audit timing includes interim work in June, fieldwork in July and August, and reporting in September.

2. Internal Audit Review – 2025-2026

The 2025–26 internal audit results were presented. Audits were completed at Rockridge Secondary, Bowen Island Community School, Chartwell Elementary, and Ridgeview Elementary.

Results confirmed strong practices overall with minor recommendations related to documentation, approvals, coding, and reconciliations.

Adjourn

9:07 am

Julia Leiterman, Secretary Treasurer