



## MINUTES OF A MEETING OF THE AUDIT COMMITTEE

Thursday, February 10, 2021

MS Teams – 1:00 p.m.

Present: S. Donahue (in the Chair); L. Block, Trustee; C. Kennedy, Superintendent of Schools; J. Leiterman, Secretary Treasurer; K. Johnson, Assistant Secretary Treasurer; J. Brown, Manager of Finance and Purchasing; S. Duffield, Manager of Finance and Transportation; Cathy Imrie, Retired Senior Vice President, Business and CFO (OceanWise/Vancouver Aquarium); M. Finch (WVAA); S. Slater (WVAA); B. Scott (WVMEA); K. Richter (WV DPAC)

### **1. Review of Audit RFP and proposals**

Secretary Treasurer Leiterman opened the meeting by explaining that the District's five-year contract with the auditing firm KPMG is currently expired and the District has gone to RFP as we do for any services over \$75,000 in order to comply with the Trade, Investment and Labour Mobility Agreement (TILMA), and the guidelines of the Office of the Auditor General. She then reviewed the process by which she, Assistant Secretary Treasurer Karen Johnson and Finance & Purchasing Manager Jason Brown followed to determine which firm will be awarded the contract. She reported that KPMG was determined to be the successful proponent, and their proposed fee structure is very reasonable.

External committee member Cathy Imrie approved of the approach taken by the Secretary-Treasurer and her team, and concurred with their conclusion.

Trustee Donahue and Trustee Block thanked the team for their thorough analysis, and Trustee Donahue will take a motion forward to the Board Meeting of February 16, 2021, to approve the award of a 3-year contract, with 2 optional extension years, for auditing services to KPMG.

### **2. Adjourn**

**9:23 a.m.**

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Julia Leiterman, Secretary Treasurer