



MINUTES OF A MEETING OF THE AUDIT COMMITTEE

Monday, September 13, 2021

Online via MS Teams – 8:30 a.m.

Present: S. Donahue (in the Chair); L. Block; Trustee; C. Kennedy, Superintendent of Schools; J. Leiterman, Secretary Treasurer; K. Johnson, Assistant Secretary Treasurer; Mark Son, Manager of Purchasing and Transportation; S. Duffield, Manager of Finance; Cathy Imrie, Retired Senior Vice President, Business and CFO (OceanWise/Vancouver Aquarium); Carol Chiang, Lead Engagement Partner (KPMG); Lenora Lee, Audit Senior Manager (KPMG); S. Capier (WVTA); M. Finch (WVAA); S. Slater (WVAA); K. Richter (WV DPAC)

1. KPMG review of audit and 2019/20 Financial Statements

KPMG Audit Engagement Partner Carol Chiang led a review of the School District No. 45 (West Vancouver) Audit Findings Report for the fiscal year ending June 30, 2021. There were no issues or concerns identified around independence, or any conflicts of interest. The Provincial and Federal COVID-19 funding created a new area of focus as spending and management had to remain compliant with the criteria and specifications for use of those funds. All funds provided were spent and there were no issues noted in the testing. She reviewed the various areas of audit focus and noted that there were no issues found in testing. Audit risks were briefly reviewed with no issues noted.

Reviews of journal entries and evaluations of management bias showed no issues or areas of concern.

2. Adjourn

9:24 a.m.

Julia Leiterman, Secretary Treasurer