



MINUTES OF A MEETING OF THE AUDIT COMMITTEE
Wednesday, September 21, 2022

Online via MS Teams – 8:30 am

Present: S. Donahue (in the Chair); L. Block; Trustee; C. Kennedy, Superintendent of Schools; S. Nosek, Associate Superintendent; J. Leiterman, Secretary Treasurer; K. Johnson, Assistant Secretary Treasurer; S. Mascoe, Direct of Human Resources; S. Duffield, Manager of Finance; Cathy Imrie, Retired Senior Vice President, Business and CFO (OceanWise/Vancouver Aquarium); Carol Chiang, Lead Engagement Partner (KPMG); S. Capier (WVTA); C. Fota; P. Van Rhyn (WVMEA); M. Finch; S. Slater (WVAA); T. Liao (DPAC)

1. KPMG review of audit and 2021/22 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, 2022.

The District received a clean audit report, and there were no material audit misstatements in either presentation, disclosure, or omission within the financial statements. No internal control deficiencies in financial reporting were identified, and there were no issues with significant accounting policies or accounting estimates. It was noted that the District has complied with the Ministry directive to retroactively adopt the half-year rule in its accounting policy for fixed asset amortization.

2. Adjourn

8:58 am

Julia Leiterman, Secretary Treasurer