

The Minutes of the Open Audit Committee Meeting held on June 13, 2024 at 6:45 p.m. in the Small Boardroom and by Google Meet (*).

PRESENT

Trustees: Loretta Durst (Chair), John Connolly, Kevin Mackenzie (Ex Officio)(*).

External Member: Trang Nguyen (*).

Internal Auditor: Aryn Bhanyani, Jeff Henderson (*).

External Auditor:

Administration: Stephen O'Sullivan, Sean Heuchert, Teri Smith.

Regrets: Deb McRae, Jon Hickey, Joanna Park, Veronica Mason.

Recorder: Sarah Barker.

1. Call to Order

Loretta Durst called the meeting to order at 7:05 pm.

a. Opening Prayer

John Connolly, led the Audit Committee in Opening Prayer.

b. Land Acknowledgement

Kevin MacKenzie provided a territorial recognition, acknowledging that we are meeting on the traditional territory of the Mississauga Anishinaabeg.

c. New member and election of Committee Chair

Loretta Durst addressed the committee and asked if there were any nominations for election of committee chairperson. Kevin MacKenzie nominated Loretta Durst, this was seconded by John Connolly. Trang Nguyen agreed with the nomination for Loretta Durst.

Motion: Moved by John Connolly seconded by Kevin MacKenzie, that Loretta Durst be reappointed Chairperson for the Audit Committee for the 2024-2025 Fiscal Year.

Carried.

d. Approval of Agenda

Motion: Moved by John Connolly, seconded by Kevin MacKenzie, that the Audit Committee Agenda for June 13, 2024 be approved.

Carried.

e. Declarations of Conflicts of Interest

There were no conflicts of interest declared.

f. Business Arising from the Minutes

There was no business arising from the Minutes.

2. Recommended Actions/Presentations:

There was no recommended actions/presentations.

3. Information Items:

a. Submission of March 31 Financial Information and Auditors Report

Teri Smith, Chief Financial Officer, advised the Board is responsible to report to the Ministry twice yearly, in March and August. The report in March is for information, and not a financial statement. Baker Tilly attended the Board Office the last week of April and there were no issues to report. The Board filed their financial report with the Ministry on time, on May 15th, 2024.

b. Financial Update: Interim Position

Sean Heuchert, Superintendent of Business and Finance, reviewed the Board financial update. There was higher than expected sick leave, ESL student count and transportation pressures, with lower than expected enrollment. This will be the boards third year in a deficit position.

A balanced budget was planned, but a 1.3 million dollar deficit is reported after revision. The Board is tracking different sources of revenue, and has implemented the “Opt-In” process for transportation this year. Currently 81% of students have used the Opt-In process and this should help with savings for the budget. The Trustees recently passed changes to the Employee Attendance Program which should also help with the next years budget. All schools budgets were maintained.

There were discussions regarding Bill 124 retro payments and funding for these payments.

c. COSBO EE Deloitte Report on Closed Sessions for Audit

Sean Heuchert, Superintendent of Business and Finance, referenced the Deloitte report included in the Agenda. He shared he had discussions with colleagues regarding the Audit Committee holding open and in camera meetings going forward. This would align with PVNC Catholic’s other committees and show transparency to the community. Open meeting agendas and minutes will be posted on the PVNC Catholic website going forward. Different options for meetings and their purpose was discussed, along with keeping the same terminology as existing committees.

4. Old Business

There was no old business discussed.

5. New Business

There was no new business discussed.

6. Next Meeting

- a. Date TBD, Small Boardroom, 6:30 p.m.

7. Conclusion

a. Closing Prayer

Teri Smith led the Audit Committee with a closing prayer.

b. Adjournment

Motion:Moved by John Connolly, seconded by Kevin MacKenzie,
that the Audit Committee meeting be adjourned at 7:32 pm.

Carried.

Loretta Durst
Committee Chairperson
/sb

Sean Heuchert
Superintendent of Business
and Finance