

MUNICIPALITY OF THE DISTRICT OF YARMOUTH

AUDIT COMMITTEE

July 5, 2023 – 4:00 pm

1. **Welcome and attendance**

Warden, John Cunningham, Deputy Warden Trevor Cunningham, Citizen Representative Dean Fuller, Citizen Representative Jennifer Ardiel (virtual), Auditors Gloria Banks and Angelique LeBlanc, CAO Victoria Brooks, Director of Finance Greg Shay, Finance Officer Victoria Maxwell, and Municipal Clerk Jenny Porter.

The Audit Committee meeting was called to order at 4:05 p.m.

2. **Land Acknowledgement** – I would like to begin by acknowledging that we are on the traditional lands of the Acadia First Nations, part of Mi'kma'ki, the ancestral territory of the Mi'kmaq people.

3. **Approval of the Agenda**

It was moved by Citizen Representative Dean Fuller, seconded by Deputy Warden Trevor Cunningham to approve the agenda as circulated.

Motion carried unanimously.

4. **Approval of Minutes from April 11, 2023**

It was moved by Deputy Warden Trevor Cunningham, seconded by Citizen Representative Dean Fuller to approve the minutes of April 11, 2023, as presented.

Motion carried unanimously.

5. **Old Business**

5.1 **2022-2023 Audit Plan**

Auditor, Gloria Banks reviewed the 2022-2023 Audit Plan and strategy with the committee. Information was provided that there were significant changes in the audit process under CAS 315.

The committee discussed the Asset Retirement Obligation (ARO) process and how that plays a role in the audit.

It was moved by Citizen Representative Dean Fuller, seconded by Deputy Warden Trevor Cunningham to approve the 2022-2023 Audit Plan as presented.

Motion carried unanimously.

6. Other Business

6.1 Asset Retirement Obligation Update

Greg Shay advised that staff are working through the ARO process and engaging with AIM Network to work through the regional assets.

7. Adjournment

It was moved by Deputy Warden Trevor Cunningham, seconded by Citizen Representative Jennifer Ardiel to adjourn the meeting at 4:48 p.m.

Motion carried unanimously.