



MEMORANDUM

Date: 04 October 2011

To: Board of Trustees

From: Trustee Gilchrist – Chair, Audit Committee

Subject: **Audit Committee Meeting Minutes of 06 September 2011**

Recommendation

That the Board of Trustees receives as information the Minutes of the 06 September 2011 Audit Committee Meeting as presented at the Regular Board Meeting of 04 October 2011.

A handwritten signature in blue ink, consisting of several loops and a long tail, positioned above the initials "CJ:jlf".

CJ:jlf



**MINUTES OF THE AUDIT COMMITTEE MEETING HELD AT THE
PARKLAND SCHOOL DIVISION CENTRE FOR EDUCATION IN
STONY PLAIN, ALBERTA ON 06 SEPTEMBER 2011**

ATTENDANCE:

Richard Gilchrist, Board Chair
Dorcas Kilduff, Trustee
Ron Heinrichs, Trustee
Claire Jonsson, Associate Superintendent
Ryan Stierman, Manager, Business & Finance
Jo-Ann Fowlie, Recording Secretary

CALL TO ORDER

The meeting was called to order at 4:07 p.m.

ACTION ITEMS

2.1 PARKLAND AUDIT PLAN

Mr. Jeff Baker introduced Candace Wilson, Senior Manager with PricewaterhouseCoopers. Mr. Baker thanked the committee for using PricewaterhouseCoopers for another term. Mr. Baker and Ms. Wilson then summarized the objectives, requirements and expectations of the Audit Plan for the year ended August 31, 2011. They also reviewed the planned audit approach and the expected financial reporting timetable. Discussion ensued about lack of Infrastructure Maintenance Renewal funding and the magnitude of deferred maintenance in our schools and whether it can be addressed through the audit process.

2.2 ADVERTISEMENT – MEMBER AT LARGE

A draft ad was presented and approved by the committee. The advertisement will run in the local newspaper and mailed to the Chambers of Commerce and the local accounting firms.

ITEMS FOR FUTURE AGENDA

- Audit Financial Statements
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ADJOURNMENT

The meeting was adjourned at 4:50 p.m.

The next Audit Committee Meeting will be determined.