

City of Maple Ridge

Audit & Finance Committee Meeting Minutes

May 8, 2017

The Minutes of the Audit and Finance Committee Meeting held in the Blaney Room of the Municipal Hall, 11995 Haney Place, Maple Ridge, BC on Monday, May 8, 2017 at 9:00 a.m.

PRESENT

Committee Members

Councillor Masse, Chair
Councillor Duncan
Councillor Robson
Councillor Shymkiw
Councillor Speirs

Absent

Councillor Bell
Mayor Read

Municipal Staff

T. Swabey, Chief Administrative Officer
P. Gill, General Manager Corporate & Financial Services
K. Swift, General Manager Parks, Recreation & Culture
F. Quinn, General Public Works & Development
C. Nolan, Manager of Accounting
T. Thompson, Manager of Financial Planning
D. Boag, Director of Parks & Facilities

Guest

B. Cox, BDO Canada LLP

The meeting was called to order at 9:03 a.m.

1. *Approval of the Agenda*

It was moved and seconded

That the agenda for the May 8, 2017 Audit & Finance Committee meeting be approved as circulated.

CARRIED

Note: Councillor Shymkiw joined the meeting at 9:06 a.m.

2. *Approval of minutes of April 24, 2017*

The Committee discussed item 6, Council Compensation – Remuneration. The Committee agreed that the minutes reflected the direction from the April 24, 2017 meeting. Upon further discussion the Committee directed staff to bring forward a bylaw addressing annual adjustments based on changes in Vancouver CPI. Any adjustment to remuneration relating to the proposed 2019 change to the Income Tax Act will be discussed once further information is available.

It was moved and seconded

That the minutes of the Audit & Finance Committee of March 20, 2017 be adopted as circulated.

CARRIED

3. Reserves

The Manager of Accounting provided a presentation reviewing the City's accumulated surplus, reserve fund, reserve account and restricted revenue balances as at December 31, 2016.

Note: Councillor Duncan left the meeting at 9:26 a.m.

The Committee discussed possible funding strategies for developing additional artificial turf fields in the community.

Note: Councillor Duncan returned to the meeting at 9:39 a.m.

4. Future Meetings

The Committee discussed when future Audit & Finance Committee meetings should be scheduled. The Committee agreed the next meeting would be scheduled for 10:30 a.m. on a Monday. The Committee advised staff that subsequent meetings should be scheduled for later in an afternoon.

5. Council Training, Conferences & Association Building - Policy 3.07

The Manager of Accounting reviewed the current policy and asked the Committee for direction as to any changes that should be made at this time. The Committee provided direction to leave the policy as is at this time.

6. 2016 Audit Update

Bill Cox from BDO Canada LLP, the City's external auditor, reviewed the Audit Results Report with the committee. The discussion touched on the concept of materiality and reviewed the auditors work around key areas such as fraud investigation. The key messages delivered were that the audit went well, no evidence of fraud was found and a clean audit opinion was issued.

Note: Councillor Masse left the meeting at 10:11 a.m.; Councillor Shymkiw assumed the chair

Note Councillor Masse returned to the meeting at 10:12 a.m. and resumed as chair.

7. Notice of Closed Committee Meeting

That the Committee meeting immediately following this meeting be closed to the public pursuant to section 90(1) of the Community Charter as the subject matter being considered relates to the following:

- Discussion with municipal officers and employees respecting municipal objectives, measures and progress reports for the purposes of preparing an annual report under section 98 [annual municipal report].

CARRIED

Adjournment – 10:15 a.m.

B. Masse, Chair