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**Present:**Councillor Gill - Chair  
Councillor Hayne  
Councillor Hunt**Absent:****Staff Present:**City Manager  
City Clerk  
General Manager, Finance & Technology  
Manager Financial Services  
Budget Services Manager  
Internal Audit Manager  
City Solicitor

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**A. INTRODUCTIONS****B. CORPORATE REPORT**

1. The Corporate Report, under date of July 23, 2012, was considered and dealt with as follows:

**Item No. A001****Appointment of External Financial Auditor**

File: 1680-01

The General Manager, Finance and Technology submitted Corporate Report A001 providing recommendations to appoint KPMG, LLP as the external financial auditor for the City of Surrey for a five-year period beginning with the 2012 fiscal year end.

The General Manager, Finance and Technology was recommending approval of the recommendations outlined in her report.

It was

Moved by Councillor Hunt

Seconded by Councillor Gill

That the Audit Committee recommends that

Council:

1. Appoint KPMG, LLP as the external financial auditor for the City of Surrey for a five-year period beginning with the 2012 fiscal year that ends on December 31, 2012 through to the 2016 fiscal year that ends on December 31, 2016; and
2. Approve the appropriate officials of the City to execute a contract with KPMG, LLP based on the terms and conditions as generally outlined Corporate Report No. A001.

Carried

Councillor Hayne entered the meeting at 10:39 am

**2. Memorandum – Additional Loan from the Municipal Finance Authority**  
**File: 3900-40**

The General Manager, Finance and Technology submitted a memorandum providing recommendations for procuring the remaining amount of \$45 million of borrowing from the Municipal Finance Authority.

It was  
  
information.

Moved by Councillor Hayne  
Seconded by Councillor Hunt  
That the memorandum be received as

Carried

**C. ADJOURNMENT**

It was  
  
adjourn.

Moved by Councillor Hayne  
Seconded by Councillor Hunt  
That the Audit Committee meeting do now

Carried

The Audit Committee adjourned at 10:44.

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Jane Sullivan, City Clerk

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Councillor Gill, Chairperson