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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

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**A. INTRODUCTIONS****B. GENERAL MANAGER, FINANCE & TECHNOLOGY****1. [Corporate Report No. A001 – 2012 Annual Financial Report](#)**

The General Manager, Finance and Technology submitted Corporate Report A001 providing information to the Audit Committee of the results of the independent audit of the City of Surrey 2012 financial results.

It was

Moved by Councillor Hunt  
Seconded by Councillor Hayne  
That the Audit Committee:

1. receive Corporate Report A001 as information
2. authorize staff to forward this report to City Council as part of the agenda for the next Regular Meeting of City Council

Carried

**C. REVIEW BY EXTERNAL AUDITORS**

1. The External Auditors to review for the Audit Committee the following correspondence:
  - (a) Audit Findings Letter
  - Appendix 1 Draft auditors' report
  - Appendix 2 Independence letter
  - Appendix 3 Draft management representation letter
  - Appendix 4 Internal Control letter

It was  
be received.

Moved by Councillor Hayne  
Seconded by Councillor Hunt  
That the Audit Findings Letter from KPMG

Carried

**D. RECOMMENDATION TO RECEIVE AND APPROVE THE 2012 AUDITED FINANCIAL STATEMENTS**

It was  
2012 Audited Financial Statements be received and approved by Council.

Moved by Councillor Hunt  
Seconded by Councillor Hayne  
That Audit Committee recommends that the

Carried

**E. DISCUSSION OF FUTURE COUNCIL MEETINGS, DATES AND FORMAT**

**1. Regular Council – Public Hearing**

- (a) Receive Audit Committee Recommendations
- (b) Receive 2012 Annual Financial Report

The 2012 Annual Financial Report will be brought forward to be received by Council at the May 6, 2013 Regular Council Public Hearing.

**2. Regular Council**

Public Opportunity for Questions/Comments

The GM of Finance and Technology advised that public opportunity for questions and comments relative to the 2012 Annual Financial Report will be held by end of June 2013.

**F. OTHER BUSINESS**  
**MOTION TO HOLD A MEETING IN A CLOSED SESSION**

It is in order for the Committee to pass a resolution to close the meeting to the public pursuant to Section 90 (1) (l) of the *Community Charter*, which states:

"A part of a council meeting may be closed to the public if the subject matter being considered relates to or is one or more of the following:

- (l) discussions 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];"

It was Moved by Councillor Hunt  
Seconded by Councillor Hayne  
That Council close the meeting to the public  
pursuant to Section 90 (1)(l) of the *Community Charter*, which states:

"A part of a council meeting may be closed to the public if the subject matter being considered relates to or is one or more of the following:

- (l) discussions 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

**G. ADJOURNMENT**

It was Moved by Councillor Hunt  
Seconded by Councillor Hayne  
That the Audit Committee meeting do now  
adjourn.

Carried

The Audit Committee adjourned at 12:07.

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Jane Sullivan, City Clerk

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Councillor Gill, Chairperson