

**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

**A. INTRODUCTIONS**

Mr. Archie Johnston, Client Relationship and Quality Review Partner KPMG and Ms. Kristine Simpson, Engagement Partner KPMG were introduced.

**B. GENERAL MANAGER, FINANCE & TECHNOLOGY**

**Corporate Report No. Fo20 – 2011 Annual Financial Report**

The General Manager, Finance and Technology submitted Corporate Report Fo20 providing information to the Audit Committee of the results of the independent audit of the City of Surrey 2011 financial results.

It was

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

1. Receives Corporate Report Fo20 as information; and
2. Authorize staff to include this report as part of the agenda for the next regular meeting of City Council with a recommendation that Council accept the 2011 Financial Statements that are attached as Appendix "A".

Carried

**C. REVIEW BY EXTERNAL AUDITORS**

The External Auditors to review for the Audit Committee the following correspondence:

1. Engagement Letter
2. Independence Letter
3. Management Representation Letter
4. Internal Control Letter

It was Moved by Councillor Hunt  
Seconded by Councillor Hayne  
That the Audit Committee receive the:

1. Auditors' Engagement Letter;
2. Auditors' Independence Letter; and
3. Auditors' Management Letter.

Carried

**D. RECOMMENDATION TO RECEIVE AND APPROVE THE 2011 AUDITED FINANCIAL STATEMENTS**

It was Moved by Councillor Hunt  
Seconded by Councillor Hayne  
That Audit Committee recommends that the  
2011 Audited Financial Statements be received and approved by Council.

Carried

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

**1. Regular Council – Public Hearing**

- (a) Receive Audit Committee Recommendations
- (b) Receive 2011 Annual Financial Report

It was Moved by Councillor Hunt  
Seconded by Councillor Hayne  
That the Audit Committee recommend that  
the Audit Committee Recommendations and the 2011 Annual Financial Report be  
received by Council at the May 7, 2012 Regular Council Public Hearing.

Carried

**2. Regular Council**

Public Opportunity for Questions/Comments

It was Moved by Councillor Hunt  
Seconded by Councillor Hayne  
That the Audit Committee recommend that  
public opportunity for questions and comments relative to the 2011 Annual  
Financial Report be held by end of June 2012.

Carried

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

It is in order for the Audit 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 the Audit Committee 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

**E. OTHER BUSINESS**

**F. ADJOURNMENT**

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

Carried

The Audit Committee adjourned at 11:58 a.m.

\_\_\_\_\_  
Jane Sullivan, City Clerk

\_\_\_\_\_  
Councillor Gill, Chairperson