



**Finance & Audit Committee
FA 03 17
September 18, 2017**

MINUTES

A meeting of the F&A Committee was held on September 18, 2017 beginning at 9:35 am at Conservation Halton Administration Office, Burlington ON

Present: Rob Burton
Moya Johnson
Cathy Duddeck

Absent with Regrets: Jim Sweetlove
John Vice

Absent: Rob Duvall

1.0 Consent Items

Roll Call & Mileage
Acceptance of Agenda as distributed
Approval of Finance & Audit Committee Minutes dated June 22, 2017

The Consent Items were approved as presented

2.0 Information Items

**2.1 Budget Variance Report for the period ended June 30, 2017 and
2017 Projected Year End Amounts
Report #: FA 03 17 01**

FA 03 01 Moved by: Moya Johnson

THAT the Finance and Audit Committee **receive for information the staff report dated September 18, 2017 on the Budget Variance Report for the period ended June 30, 2017 and 2017 Projected Year End Amounts.**

Carried

**2.2 Purchasing Report April to June 2017
Report #: FA 03 17 02**

FA 03 02 Moved by: Moya Johnson

THAT the Finance and Audit Committee **receive for information the Purchasing Report dated September 18, 2017 for the period April to June as required by the Conservation Halton Purchasing Policy.**

Carried

3.0 **Action Items**

3.1 **2018 Preliminary Budget Update and Nine Year Forecasts**
Report #: FA 03 17 03

Following further discussion, staff were asked for revised models for the budget and to bring back the report to the October 19, 2017 F & A meeting. The Recommendation is revised as follows:

FA 03 03 Moved by: Cathy Duddeck

THAT the Finance and Audit Committee **receive the attached 2018 Preliminary Budget and Nine Year Forecasts for budget discussion purposes with watershed municipalities and staff will bring back a report to the October 19, 2017 F & A Committee meeting with revised models for the budget.**

Carried

3.2 **Appointment of External Auditor**
Report #: FA 03 17 04

FA 03 04 Moved by: Cathy Duddeck

THAT the Finance Committee approve **the appointment of the firm of KPMG LLP as external auditors for Conservation Halton for up to a five year term for the fiscal years 2017 to 2021, with the option to renew annually for up to an additional five years, at annual audit fees, excluding H.S.T., as follows:**

2017 \$25,500;
2018 \$26,000;
2019 \$26,500;
2020 \$27,000 and
2021 \$27,500.

Carried

4.0 **Other Business**

5.0 **Adjournment**

FA 03 05 Moved by: Moya Johnson

THAT the Finance & Audit Committee **adjourn at 10:00 am**

Carried