

**AUDIT  
COMMITTEE**

**Tuesday, January 19, 2016**

**3.30pm**

**SUB 6-06**

**AGENDA (AC 2015-10)**

- |                   |  |
|-------------------|--|
| <b>2015-10/1</b>  | <b><u>INTRODUCTION</u></b>   |
| <b>2015-10/1a</b> | <b>Call to Order</b>   |
| <b>2015-10/1b</b> | <b>Approval of Agenda</b>  |
| <b>2015-10/1c</b> | <b>Approval of Minutes</b>   |
| <b>2015-10/1d</b> | <b>Chair's Business</b>  |
| <b>2015-10/2</b>  | <b><u>QUESTION/DISCUSSION PERIOD</u></b>                             |
| <b>2015-10/3</b>  | <b><u>COMMITTEE BUSINESS</u></b>                                     |
| <b>2015-10/3a</b> | FAMF Disbursement Review   |
| <b>2015-10/3b</b> | ISSS FAMF Approval   |
| <b>2015-10/3c</b> | ESS 2013/2014 Financial statement and third party review approval.   |
| <b>2015-10/3d</b> | VISA statement and P/L Statement review                              |
| <b>2015-10/4</b>  | <b><u>INFORMATION ITEMS</u></b>                                      |
| <b>2015-10/5</b>  | <b><u>ADJOURNMENT</u></b>  |
| <b>2015-10/5a</b> | <b>Next Meeting:</b> Tuesday, February 2, 2016 @ 3.30pm in SUB 6-06. |

**AUDIT  
COMMITTEE**

**Wednesday December 16, 2015**

**6:00 pm**

**SUB 6-06**

**ATTENDANCE**

NAME	PROXY	PRESENT
Robyn Paches (Chair)		Y
Donald Ademaj		N
Thomas Patrick		N
Ahona Mostafiz		Y
Sam Cheng		Y
Leri Koornhof		Y
Brett Stephen		Y

**MINUTES (AC 2015-09)**

**2015-09/1            INTRODUCTION**

**2015-09/1a            **Call to Order****

Meeting called to order at 18:15.

**2015-09/1b            **Approval of Agenda****

**2015-09/1c            **Approval of Minutes****

**2015-09/1d**      **Chair's Business**

**2015-09/2**      **QUESTION/DISCUSSION PERIOD**

**2015-09/3**      **COMMITTEE BUSINESS**

**2015-09/3a**      VISA Statement Review

PACHES requested the VISA statements for the past month and put them in the Council Room , which can only be accessed by councilors, for the committee members to review.

All the VISA Statements came from the employees of the SU, including Executives, general manager and other staff. And every receipt should have a note explaining the purpose of the expenses. PACHES will look for a guideline regarding staff expenses.

**2015-09/3b**      APSA Financial review

PACHES/MOSTAFIZ move to approve APSA's FAMF.

5/0/0  
CARRIED

**2015-09/3c**      NUA Financial review

CHENG and PACHES reviewed the line and found some receipts missing for a year-end expense. They found out that it is for the expense of tax-return, so they think that it is safe to approve it.

CHENG/PACHES move to approve NUA's FAMF.

4/0/1  
CARRIED

**2015-09/3d**

General FAMF reviews

PACHES requested a line from ISSS, but they did not reply.

CHENG reported that MSA still has not respond to his request and he will email them again.

MOSTAFIZ reported that LSA's FAMF was approved.

**2015-09/4**

**INFORMATION ITEMS**

**2015-09/4a**

SUBmart Profit and Loss Statements

PACHES thinks that the SUBmart has priority as it had undergone great changes. He will create a Google form for the committee write down their findings.

CHENG and KOORNHOF noted the timeframe of the statement is 5 months which is unusual. PACHES will inquire about it.

**2015-09/5**

**ADJOURNMENT**

**2015-09/5a**

**Next Meeting:** To be decided

Meeting adjourned at 18:34.

**SUMMARY OF MOTIONS**

<b>MOTION</b>	<b>VOTES</b>
PACHES/MOSTAFIZ move to approve APSA's FAMF.	5/0/0 - CARRIED
CHENG/PACHES move to approve NUA's FAMF.	4/0/1 - CARRIED