

**AUDIT
COMMITTEE**

Wednesday, June 29th, 2016

6.00pm

SUB 6-06

AGENDA (AC-2016-03)

2016-03/1 INTRODUCTION

2016-03/1a Call to Order

2016-03/1b Approval of Agenda

2016-03/1c Approval of Minutes

2016-03/1d Chair's Business

2016-03/2 QUESTION/DISCUSSION PERIOD

2016-03/3 COMMITTEE BUSINESS

2016-03/3a Assign Faculty Associations to Members of Audit Committee

2016-03/3b Review May Visa Statements

2016-03/4 INFORMATION ITEMS

2016-03/5 ADJOURNMENT

2016-03/5a **Next Meeting:** To be decided.

Wednesday, June 15, 2016

6:00 pm

SUB 0-55

ATTENDANCE

NAME	PROXY	PRESENT
Nicole Hammond (Chair)		Y
Saba Al Hammouri		Y
Alexander Brophy		Y
Anthony Nguyen		Y
Reed Larson		N
Brandon Prochnau		N
Umer Farooq		N

MINUTES (AC 2016-02)

2016-02/1 INTRODUCTION

2016-02/1a Call to Order

Meeting called to order at 18:08.

2016-02/1b Approval of Agenda

AL HAMMOURI/BROPHY move to approve the agenda.

4/0/0
CARRIED

2016-02/1c **Approval of Minutes**

AL HAMMOURI/BROPHY move to approve the minutes.

4/0/0
CARRIED

2016-02/1d **Chair's Business**

2016-02/2 **QUESTION/DISCUSSION PERIOD**

2016-02/3 **COMMITTEE BUSINESS**

2016-02/3a Committee Communication

HAMMOND set her expectation from the committee. First is attendance, so that they can vote on the issue; second is be on time to the meeting and find a proxy if they cannot attend; third is to tell her directly whether they can attend the meeting or not; fourth is do as promised as the role of the committee is important.

The committee decided to use Whatsapp to communicate.

They also decided to do sneak rotation, so in each meeting one of the committee will bring small sneak to the meeting. HAMMOND will make a list and notify the committee two days prior to the meeting.

2016-02/4 **PRESENTATION**

2016-02/4a Audit Committee Presentation by Robyn Paches, Vice President

Operations Finance and Former Chair of Audit Committee.

AL HAMMOURI asked when will the committee do the audit. PACHES answered that as soon as the FAs submit their budget. He expected to start in late August to early September and end in early March.

HAMMOND asked about the process of approving FAMF. PACHES explained the committee has to notify Rebecca Taylor that the FAMF is approved, so that she will put it in agenda. The committee member responsible will explain the motion and then the committee will vote in the meeting.

BROPHY asked how many line can the committee request. PACHES suggested the committee to request 1 to 2 lines but 1 line is the minimum. BROPHY also asked about the VISA and Profit & Loss statements. PACHES explained that the committee can do them if they are have the time. The committee should focus on FAMF as they are mainly responsible for the approval of FAMF, while the VISA and Profit & Loss statements have check and balance in place already.

PACHES welcome the committee the contact him if they have questions.

2016-02/5

INFORMATION ITEMS

2016-02/6

ADJOURNMENT

2016-02/6a

Next Meeting: June 30, 2016 at 6 p.m. in SUB 6-06

NGUYEN/BROPHY move to adjourn.

4/0/0
CARRIED

Meeting adjourned at 18:50.

SUMMARY OF MOTIONS

MOTION	VOTES
AL HAMMOURI/BROPHY move to approve the agenda.	4/0/0 - CARRIED
AL HAMMOURI/BROPHY move to approve the minutes.	4/0/0 - CARRIED
NGUYEN/BROPHY move to adjourn.	4/0/0 - CARRIED