



COMMITTEE NAME MINUTES

2011-2012 # 2

Date: July 19, 2011

Time: 6:26 PM

In Attendance:

Ferguson, Roberto-Charron, Nicol, Karuvelil (Skype)

Excused Absence:

Le, MacGillvery, Haider

Others in Attendance:

1. CALL TO ORDER:

The meeting was called to order by *NICOL* at 6:26 pm.

2. APPROVAL OF AGENDA

NICOL moved that the July 19, 2011 agenda be approved as *tabled*.
Seconded by *FERGUSON*.

Vote on Motion 4/0/3
CARRIED.

3. APPROVAL OF MINUTES

FERGUSON amended minutes to amend the word "adoped" to "Adopted".
NICOL moved that the April 26, 2011 minutes be approved as *amended*.
The motion was seconded by *FERGUSON*.

Vote on Motion 4/0/3
CARRIED.

4. ANNOUNCEMENTS

1. A request has been provided to the administrative staff to remind the DFU recipients of the requirements of Bylaw 6000

2. The Senior Manager of Finance has been invited to present at the July 19, 2011 meeting of the Audit committee regarding the previous year's actuals, but he was not available.

5. REVIEW OF ACTION ITEMS

6. OLD BUSINESS

1. Review of Credit Card Statements March, 2011 to May, 2011, as

available.

Packages were distributed to each committee member and each looked to see if anything on the statements is not a legitimate expense, or is entered incorrectly.

NICOL goes through the methods of verifying the entry legitimacy.

Discussion on the legitimacy of expensing speeding tickets.

NOTE: Speeding ticket entered as Airport Transportation. Ticket information indicates the ticket was during travel in the opposite direction (North) from the Airport.

The Audit Committee notes that speeding tickets have not been tax deductible for several years as business expenses.

Other incidental expenses are not covered as per Operating Policy 4.05, and therefore, the speeding ticket is not admissible.

Overall impression is that the packages are not very well organized right now.

Findings are that the packages should be complete, and stapled, to ensure they are received as complete packages and easily verified. All receipts should be present.

Packages with receipts missing will be sent back to the employee. If it continues to be an issue, the relevant employee, or manager, will be summoned to the Audit Committee to provide a valid explanation for the missing information.

2. Review of RATT April 2011 financial statements

NICOL reviews the template up of the RATT financial statement. Explains that they are looking for entries that are completely out of place in the statement.

Nothing out of line in RATT April Statement

3. Review of Juicy May 2011 financial statements

Nothing out of line in Juicy May statement

4. Review of January to April trimester PR Posted to credit card statements.

Nothing to note.

7. NEW BUSINESS

**8. DISCUSSION AND
INFORMATION
ITEMS**

Speeding Tickets

KARUVELIL: I do not think the SU should be paying for something like that. Is there justification for that?

NICOL: They put Airport Transportation. It was northbound, away from the airport. That does not seem like there would be any legitimate justification.

KARUVELIL: There is no justification.

9. REPORTS

**10. CLOSED
SESSION**

11. NEXT MEETING *Tuesday, August 23 at 6:00PM*

12. ADJOURNMENT *KARUVELIL* moved that the meeting be adjourned.
The motion was seconded by *ROBERTO-CHARRON*.
Vote on Motion 4/0/3
CARRIED.
Meeting adjourned at 7:32PM.