

# **A G E N D A**

2012-2013/

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## ***Audit Committee***

***Date:*** June 18th

***Time:*** 6:00 PM

***Location:*** SUB 606

1. Approval of the Agenda
2. Approval of Minutes
  1. Minutes of May 21st
3. Announcements
  1. FA Audit Requirements
4. New Business
  1. Review answers to previous P/L questions (Estimated time 15 min)
  2. Review Profit Loss Statements for the Print Centre (815) and Dinwoodie Lounge (750) (Estimated time 30-45 min)
  3. Review Physical Education and Recreation Council of Students (PERCS) financial statements from their 2011-2012 Fiscal Year (Estimated time 30 minutes)
    - As stated under Bylaw 8200, Audit Committee is required to review the financials of all FAs. We will be going through their reported financials and deciding if they meet the requirements set by Bylaw
5. Discussion Period
  1. Discussion of the meaning of "Audit" for FA financial statements
    - It is currently unclear what constitutes a proper audit for FAs so this needs to be better defined.
6. Confirmation of Next Meeting Date August 2nd
  1. Since this is a holiday and the building is closed a new meeting location will have to be selected.
7. Adjournment