

**AUDIT
COMMITTEE**

Wednesday, May 18, 2016

6.00pm

SUB 0-48

AGENDA (AC-2016-01)

2016-01/1 INTRODUCTION

2016-01/1a Call to Order

2016-01/1b Approval of Agenda

2016-01/1c Approval of Minutes

2016-01/1d Chair's Business

2016-01/2 QUESTION/DISCUSSION PERIOD

2016-01/3 COMMITTEE BUSINESS

2016-01/3a Introduction to Audit

2016-01/4 Presentations

2016-01/4a Audit Plan Presentation by KPMG for The Students' Union Audit

Please see OP 16-01.01.

2016-01/5 INFORMATION ITEMS

2016-01/6 ADJOURNMENT

2016-01/6a Next Meeting: June 8, 2016 at 6 p.m. in SUB 6-06.

Thursday April 28, 2016

5:00 pm

SUB 6-06

ATTENDANCE

NAME	PROXY	PRESENT
Saadiq Sumar (Temporary Chair)		Y
Nicole Hammond		Y
Anthony Nguyen		Y
Brandon Prochnau		Y
Reed Larsen		Y
Saba Al Hammouri		Y
Sandy Brophy		Y
Umer Farooq		Y (5:15)

MINUTES (AC 2016-0)

2016-0/1 INTRODUCTION

2016-0/1a **Call to Order**

Meeting called to order at 5:01 pm.

2016-0/1b **Approval of Agenda**

HAMMOND/LARSEN moved to approve the agenda for April 28, 2016 as tabled.

Vote 6/0/0

CARRIED

2016-0/1c Approval of Minutes

None.

2016-0/1d Chair's Business

SUMAR: This is what this committee's agenda would generally look like. Some of the items here will not be relevant today.

2016-0/2 QUESTION/DISCUSSION PERIOD

2016-0/3 COMMITTEE BUSINESS

2016-0/3a Selection of a Chair

SUMAR: The Chair's duty is outlined in the Standing Orders. Are there any nominations?

AL HAMMOURI nominated HAMMOND as the Chair.

HAMMOND accepted the nomination.

No other nominations.

HAMMOND is chosen as the Chair.

2016-0/3b Adoption of Standing Orders

HAMMOND: Didn't Deb say that this is not the most current version of the Standing Orders?

SUMAR: There are 2 versions that she sent out. She only printed out one, so I don't know which one is which. I believe what's in front of

you is the most recent copy that could not be approved by the Audit Committee. The former Audit Committee Chair wanted to make a bunch of additional changes, but was never able to. So, I guess this is his version as opposed to the last version that the committee approved. I'm not sure though.

LARSEN: I read both. There are a few clerical things that have been changed. The old version didn't have good writing. This is a lot clearer.

SUMAR: Yes, this looks like the most updated version. Are there any changes that you like to make to the Standing Orders?

LARSEN: for 10) 4), do we actually set an actual time for the deadline to submit agenda items?

HAMMOND: Isn't it Friday at 10:00 am?

SUMAR: For Council, it's a specified time. It is 3 business days before the meeting at 8:00 am. So, it's Friday at 8:00 am. For committees, it works a bit differently. It's whatever you guys decide.

LARSEN: We already have the deadline for publishing which is 24 hours prior. So, we can do the exact same thing.

HAMMOND: It seems reasonable.

SUMAR: Any other changes apart from the obvious 2016-2017 as the year, and the last approved date of April 28, 2016?

HAMMOND: The titles of number 6) and number 12) have spelling errors.

SUMAR: Councilor Farooq has some changes he likes to make as well. He says that the Audit Committee doesn't look at Dedicated Fee Units (DFUs) anymore. It's all under Finance Committee now. So, basically 1) a) is obsolete.

HAMMOND: If the previous Chair has any changes, can they be implemented later?

SUMAR: Yes. Standing Orders can be changed any time.

FAROOQ: I don't know if we want to set a deadline for Faculty Associations to submit their documents by.

SUMAR: I don't think there's a deadline. I guess most try to submit by September.

FAROOQ: I guess we can informally set one anyway by letting them know that we want the documents by this particular date.

HAMMOND: I know there's a deadline on us to do it within 4 weeks, but not the other way.

FAROOQ/HAMMOND moved to adopt the Audit Committee's Standing Orders as amended.

Vote 7/0/0

CARRIED

Amendments to the Standing Orders:

- Last Approved date should be *April 28, 2016*.
- The year under the Heading should be *2016-2017* instead of 2015-2016.
- Subsection 1) 1) a) is obsolete, and should be removed.
- Title of 6) should read *PROXIES/GUESTS* instead of *PROXIES/GEUSTS*.
- 10) 4) a) *Members shall send all items for each meeting Agenda to the Students' Council Administrative Assistant 24 hours prior to the meeting.*
- Title of 12) should read *CONFIDENTIALITY* instead of *CONFIDENTIALLITY*.

2016-0/3c

Confirmation of Spring/Summer meeting schedule

The committee discussed on possible meeting dates. It was tentatively decided to schedule meetings every 2 weeks on off-council Wednesdays at 6:00 pm, and cancel them if there's no business. The first meeting was scheduled for an on-council Wednesday to prevent overlap with the Policy Committee meeting.

2016-0/4

INFORMATION ITEMS

2016-0/5

ADJOURNMENT

***FAROOQ/AL HAMMOURI moved to adjourn the meeting.
Vote 7/0/0
CARRIED***

2016-0/5a

Next Meeting: May 18, 2016 at 6:00 pm.

2016-0/5b

Meeting adjourned at 5:24 pm.

SUMMARY OF MOTIONS

MOTION	VOTES
<i>HAMMOND/LARSEN moved to approve the agenda for April 28, 2016 as tabled.</i>	6/0/0 - CARRIED
<i>FAROOQ/HAMMOND moved to adopt the Audit Committee's Standing Orders as amended.</i>	7/0/0 - CARRIED
<i>FAROOQ/AL HAMMOURI moved to adjourn the meeting.</i>	7/0/0 - CARRIED