

**AUDIT  
COMMITTEE**

**Wednesday, August 10, 2016**

**6:00pm  
SUB 6-06**

**AGENDA (AC-2016-05)**

**2016-04/1      INTRODUCTION**

**2016-04/1a      Call to Order**

**2016-04/1b      Approval of Agenda**

**2016-04/1c      Approval of Minutes**

**2016-04/1d      Chair's Business**

Fall Meeting Schedule

**2016-04/2      QUESTION/DISCUSSION PERIOD**

**2016-04/3      COMMITTEE BUSINESS**

**2016-04/3a      OASIS Audit**

NSA Audit

**2016-04/4      INFORMATION ITEMS**

GovWeek Event on Corporate Governance

**2016-04/5      ADJOURNMENT**

**2016-04/5a**      **Next Meeting:** To be decided.



University of Alberta Students' Union

## AUDIT COMMITTEE

Wednesday, July 20th, 2016

5:00 pm  
SUB 0-48

### ATTENDANCE

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

### MINUTES (AC 2016-04)

**2016-04/1            INTRODUCTION**

**2016-04/1a            **Call to Order****

Meeting called to order at 17:10.

**2016-04/1b            **Approval of Agenda****

BROPHY/AL HAMMOURI move to approve the agenda.

6/0/0  
CARRIED

**2016-04/1c      Approval of Minutes**

BROPHY/NGUYEN move to approve the minutes.

4/0/2  
CARRIED

**2016-04/1d      Chair's Business**

**2016-04/2      QUESTION/DISCUSSION PERIOD**

**2016-04/3      COMMITTEE BUSINESS**

**2016-04/3a      Review June Visa Statement**

The committee took 5 minutes to review the visa statements. The committee suggested that it is better to have details written on the receipts so that the committee knows about the context of the expenditure, and that it is better to provide every receipt on the visa statement. Amongst the statements, the committee found a good example of how it should be done. HAMMOND will send an email to ask for more detail on the statements.

**2016-04/3b      Review PnL Statements**

The statements are available online, and there is only whole budget but no individual line.

**2016-04/3c      ESS Audit**

Each committee member gave an update of their financial review.

PROCHNAU reported that OASIS reported its budget in entire year and it is hard to review.

AL HAMMOURI reported that NSSA has the same issue. It is very confusing.

BROPHY reported that BSA and ISSS are not yet available to review.

LARSON reported that ESA did an independent audit by Alberta Teacher Association. He reviewed the report and recommended it to be approved.

NGUYEN reported that MSA has nothing available to review yet. And he reviewed ESS's 2012-2013 budget, which was audited by independent auditor. He recommended it to be approved.

NGUYEN/AL HAMMOURI move to approve ESS's audit report.

5/0/1  
CARRIED  
PROCHNAU ABSTAINED

LARSON/HAMMOND move to approve ESA's audit report.

6/0/0  
CARRIED

**2016-04/4**                    **INFORMATION ITEMS**

**2016-04/5**                    **ADJOURNMENT**

**2016-04/6a**                    **Next Meeting:** To be decided.

Meeting adjourned at 17:31.

**SUMMARY OF MOTIONS**

<b>MOTION</b>	<b>VOTES</b>
BROPHY/AL HAMMOURI move to approve the agenda.	6/0/0 - CARRIED
BROPHY/NGUYEN move to approve the minutes.	4/0/2 - CARRIED
NGUYEN/AL HAMMOURI move to approve ESS's audit report.	5/0/1 - CARRIED
LARSON/HAMMOND move to approve ESA's audit report.	6/0/0 - CARRIED