

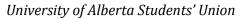
AUDIT COMMITTEE

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	<u>ADJOURNMENT</u>

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





AUDIT

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.

Approval of Agenda 2016-04/1b

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

Chair's Business 2016-04/1d

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.

Review PnL Statements 2016-04/3b

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

ESS Audit 2016-04/3c

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 <u>INFORMATION ITEMS</u>

2016-04/5 ADJOURNMENT

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

Meeting adjourned at 17:31.

SUMMARY OF MOTIONS

MOTION	VOTES
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