

- PRESENT:** Councillor Johanson, Chairperson  
Mayor Walker  
Councillor Chesney  
Councillor Fathers  
Councillor Kristjanson  
Councillor Manning  
Councillor Trevelyan
- STAFF:** D. Bottrill, Chief Administrative Officer  
T. Arthur, Director of Corporate Administration  
S. Kurylo, Director of Financial Services
- GUESTS:** Carol Chiang, Partner, KPMG  
C.J. James, Partner, KPMG
- Press: 0  
Public: 0

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**CALL MEETING TO ORDER**

Chairperson Johanson called the meeting to order at 4:00 p.m.

**1. AGENDA APPROVAL**

2019-F/A-012

**It was MOVED and SECONDED**

THAT the Finance and Audit Committee adopts the agenda for the meeting scheduled for March 11, 2019 as circulated.

**CARRIED**

**2. PREVIOUS MINUTES**

a) Finance and Audit Committee Meeting – February 28, 2019

2019-F/A-013

**It was MOVED and SECONDED**

THAT the Finance and Audit Committee adopt the minutes of their meeting held February 28, 2019 as circulated.

**CARRIED**

**3. CITY OF WHITE ROCK, AUDIT PLANNING REPORT FOR THE YEAR ENDED DECEMBER 31, 2018**

Director of Financial Services introduced Carol Chiang, Partner, KPMG, and C.J. James, Partner, KPMG.

Carol Chiang, Partner, KPMG did an overall review of the materials circulated with the agenda: Audit Planning Report for the year Ended December 31, 2018.

The four (4) following areas of focus for the upcoming audit will be:

- Tangible Capital Assets:
- Revenue Recognition and deferred Revenue
- Expenses, including payroll
- Presumed risk of management override of controls

The following discussion point was noted:

- Risk of project overruns – scope of this audit does not include a review of this. The Auditors will make budget observations and recommendations. If a project overrun is something that Council would like to have an audit on that would be under a separate engagement.

2019-F/A-014

**It was MOVED and SECONDED**

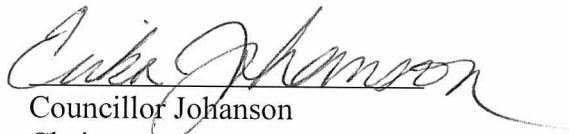
THAT the Finance and Audit Committee receives the KPMG report dated March 1, 2019 for information.

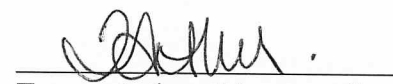
**CARRIED**

4.

**CONCLUSION OF THE MARCH 11, 2019 FINANCE AND AUDIT COMMITTEE MEETING**

The Chairperson concluded the meeting at 4:24 p.m.

  
Councillor Johanson  
Chairperson

  
Tracey Arthur, Director of  
Corporate Administration