

## **Region of Queens Municipality – Audit & Internal Control Committee**

**Monday, November 10<sup>th</sup>, 2025 – 5:00 PM**

**Council Chambers**

### **Minutes**

Present:

Joanne Veinotte, Director of Finance  
Willa Thorpe, Chief Administrative Officer  
Heidi Mossman, Manager of Finance  
Councillor Stewart Jenkins, Chair  
Councillor Courtney Wentzell  
Rob Perry, Public Member  
Kendall Farmer, Public Member  
Loris Azzano, Public Member  
Jose Calderon, Finance Clerk

Regrets:

Bill Rafuse, Public Member

#### **1.0 Call to Order**

The meeting was called to order by Councillor Jenkins at 5:02 p.m.

#### **2.0 Approval of Agenda**

2.1 November 10<sup>th</sup>, 2025

**Motioned by Councillor Wentzell and seconded by Kendall Farmer:**

**THAT** the Audit and Internal Control Committee approve the November 10<sup>th</sup>, 2025 agenda as presented.

**MOTION CARRIED unanimously.**

### **3.0 Approval of the August 11<sup>th</sup>, 2025 Minutes**

**Moved by Loris Azzano, seconded by Kendall Farmer:**

**THAT** the minutes of the Audit and Internal Control Committee meeting held on August 11<sup>th</sup>, 2025 be approved as presented.

**MOTION CARRIED unanimously.**

### **4.0 Review of Prior Work Plan**

Director Veinotte reviewed the previous year's work plan to provide context for new members. She clarified the distinction between policies (approved by Council) and processes (internal financial procedures). The Committee acts as an independent, second review to ensure strong internal control practices.

Staff will review the existing work plan to determine which items were completed, which were completed but not brought forward, and which require follow-up. Several new processes developed by the Finance team will also be added. The work plan will continue to be updated as a living document.

No changes were requested by the committee at this time.

### **5.0 Review of Financial Process List**

Director Veinotte reviewed the current list of documented financial processes and their status. Highlights included:

- *General Journal Entry Approval*: Implemented to ensure appropriate oversight; staff prepare entries and senior staff cross-review and sign off.
- *Bank Deposits, Bank Reconciliation, Petty Cash, and Daily Transaction Reconciliation*: Updated processes now ensure timely and accurate financial controls, including reconciliation between SAP and bank records.
- *Payroll Process*: To be documented; efficiencies are anticipated as long-standing workflows are reviewed.
- *Interest Write-Off, Direct Payment for Vendors/CRA, Utility Disconnection Procedures*: Processes are in place and will continue to be refined.
- *Fire Department Direct Deposits & Flat File Banking Imports*: Developed but pending final review.
- *Queens Place Arrears and Pre-Authorized Debit*: Completed but require committee review.

Director Veinotte noted that several historical processes had never been documented prior to her arrival, and Finance is working toward creating a comprehensive binder of all procedures so they can be easily followed by new staff.

Committee members asked about internal audit testing by external auditors - staff confirmed that municipal auditors focus on substantive testing rather than formally auditing internal controls.

No concerns were raised.

## **6.0 Review of Financial Policies List**

Director Veinotte reviewed the list of existing financial-related policies, noting several are outdated and require modernization. Key points:

- Some policies are decades old and may need updates.
- Several policies will be incorporated into the new Budget Policy being drafted at the CAO's direction.
- Certain policies (e.g., planning fees, fee schedules) may be rolled into an upcoming comprehensive Fees Policy.
- Some legacy items, such as the former "costume lending" policy, have been removed.
- A future Policy Analyst will support systematic review cycles and clearer formatting.

Committee members asked about using fee schedules to reduce annual policy amendments and about clarity in the hospitality policy. Staff confirmed these will be considered during updates.

## **7.0 Audit RFP Evaluation & Scoring (Recommendation to Council)**

The Committee conducted a full review of audit proposals received from Grant Thornton and BDO.

Director Veinotte summarized the key differences between the proposals, including fees, projected audit hours, administrative charges, and whether consultation services were included. Committee members discussed:

- Grant Thornton's billed amount last year (~\$45,000), compared to their base proposal of ~\$36,000.

- BDO's projected fee increases in year two due to new PSAB standards.
- Transition costs and staff workload associated with onboarding a new audit firm.
- The need for continuity during a year when new financial reporting standards must be implemented.
- Both firms' ability to access professional expertise when required.
- The small fee differences relative to the additional staff costs of transition.

Director Veinotte advised that while she is not opposed to changing firms in principle, this is not an ideal year to transition auditors due to the significant PSAB (Public Sectors Appeal Board) changes occurring, the existing working relationship with Grant Thornton, and the additional staff capacity that would be required to onboard a new firm.

Committee members agreed that both proposals were strong, both firms reputable, and that the overall differences did not justify the increased risk and workload associated with transition this year. A review can occur again next year once PSAB changes are completed if required.

**Moved by Rob Perry, seconded by Councillor Wentzell:**

**THAT** the Audit & Internal Control Committee recommend to Council that the Region of Queens Municipality retain Grant Thornton as the Municipal Auditor for the 2025-2026 fiscal year, with the option to re-evaluate auditor selection in subsequent fiscal years.

**MOTION CARRIED unanimously.**

**8.0 Adjournment**

Meeting was adjourned at 6:15pm

