

Town of Amherst

Audit Committee

Minutes

Date: September 18, 2018
Time: 4:00 pm
Location: Council Chambers, Town Hall

Members Present David Kogon, Council representative, Chair
Darrell Jones, Council representative, Vice-Chair
Jason Blanch, Council representative
Sheila Christie, Council representative
Terry Rhindress, Council representative

Members Absent Wayne MacKenzie, Council representative
Jeff Brennan, Citizen representative
Rob Small, Citizen representative

Staff Present Greg Herrett, Chief Administrative Officer
Shelley Rector, Chief Financial Officer
Sarah Wilson, Manager of Financial Services
Natalie LeBlanc, Deputy Clerk
Kim Jones, Municipal Clerk

Others Present Mark Milner, Auditor

1. CALL TO ORDER

Mayor Kogon called the meeting to order at 4:00 p.m.

2. APPROVAL OF AGENDA

Moved By Councillor Rhindress

Seconded By Deputy Mayor Christie

That the agenda be approved as circulated.

Motion Carried

3. APPROVAL OF MINUTES

3.1 February 22, 2018 Audit Committee Meeting Minutes

Moved By Deputy Mayor Christie

Seconded By Councillor Darrell Jones

That the minutes of the February 22, 2018 Audit Committee meeting be approved.

Motion Carried

3.2 July 17, 2018 Audit Committee Meeting Minutes

Moved By Councillor Rhindress

Seconded By Councillor Blanch

That the minutes of the July 17, 2018 Audit Committee meeting be approved.

Motion Carried

4. PRESENTATION OF AUDITED FINANCIAL STATEMENTS - March 31, 2018

4.1 Town of Amherst (to be distributed)

Copies of the Town of Amherst Consolidated Financial Statements to March 31, 2018 were distributed and reviewed by the CFO.

4.2 Amherst Water Utility (to be distributed)

Copies of the Town of Amherst Water Utility Non-Consolidated Financial Statements to March 31, 2018 were distributed and reviewed by the CFO.

4.3 Audit Findings Letter (to be distributed)

Mark Milner reviewed the Audit Findings Letter on behalf of Jorgensen & Bickerton Inc.

5. ACCEPTANCE OF FINANCIAL STATEMENTS

5.1 Recommendation to Accept Town Statements

Moved By Councillor Darrell Jones

Seconded By Councillor Rhindress

That the Audit Committee recommends to Town Council the acceptance of the Audited Consolidated Financial Statements for the Town of Amherst for the fiscal year ended March 31, 2018 which have been audited by the firm Jorgensen and Bickerton Inc.

Motion Carried

5.2 Recommendation to Accept Water Utility Statements

Moved By Deputy Mayor Christie

Seconded By Councillor Blanch

In keeping with the philosophy of minimizing debt, the Audit Committee recommends to Town Council the approval of an increase in Capital from Revenue of \$197,297 from the Water Operating Fund for the funding of various Water Capital Projects.

Motion Carried

Moved By Councillor Rhindress

Seconded By Councillor Darrell Jones

That the Audit Committee recommends to Town Council the acceptance of the Audited Non-Consolidated Financial Statements for the Amherst Water Utility for the fiscal year ended March 31, 2018 which have been audited by the firm Jorgensen and Bickerton Inc.

Motion Carried

6. OTHER

6.1 1st Quarter Financial Report

The Manager of Financial Services reviewed the First Quarter Financial Report for the period ended June 30, 2018. Copies distributed.

6.2 Capital Budget - Comparisons of Actuals to Date

The Manager of Financial Services reviewed the Capital Budget - Comparisons of Actuals to Date. Copies distributed.

7. ADJOURN

Moved By Councillor Rhindress

Seconded By Deputy Mayor Christie

To adjourn the meeting at 5:30 p.m.

Motion Carried

Kimberlee Jones
Municipal Clerk

David Kogon, MD
Mayor