



**Present:**

Mayor D. Devenne, Chair  
Deputy Mayor K. Nauss  
Councillor J. Feeney  
Councillor R. Nowe  
Councillor C. O'Neill  
B. Lewis (Public Member)  
S. Veinot (Public Member)  
L. Wentzell, Finance Manager  
D. Heide, CAO (Secretary)

**Regrets:**

Councillor P. Carver  
Councillor J. Bain

**Gallery:** None

Call to Order

The meeting was called to order at 7:00 pm. Mayor Devenne welcomed all members.

Approval of Agenda

A motion by Deputy Mayor Nauss, seconded by Councillor Nowe, **“THAT the Committee approve the agenda as amended to add introductions.** **Motion carried.**

Introductions

Committee members introduced themselves.

Approval of Minutes

A motion by Deputy Mayor Nauss, seconded by Councillor Feeney, **“THAT the Committee approve the minutes of the December 10, 2018 meeting as presented.** **Motion carried.**

2017-18 Financial Statements

Committee members discussed statements, auditors' findings and recommendations.

A motion by Councillor O'Neill, seconded by Councillor Nowe,

**WHEREAS Deloitte, the Town's audit firm, recommended in its report on the audit of the Town's 2017-18 financial statements that the Town consider changes to current protocols governing the use of corporate credit cards;**

**THAT the Committee recommend to Council that staff be directed to review applicable policies and banking products and bring a recommendation in this regard to the Committee's July meeting.** **Motion carried.**

A motion by Councillor O'Neill, seconded by Deputy Mayor Nauss,

**WHEREAS Deloitte, the Town's audit firm, recommended in its report on the audit of the Town's 2017-18 financial statements that the Town revise its approach to tracking capital asset continuity for the general fund and water utility;**

**THAT the Committee recommend to Council that staff be directed to reflect requirements for detailed invoicing in RFP contracts for major capital works in the future. Motion carried.**

The third recommendation of the auditor's report, concerning evidence of audit controls, was discussed and it was felt that staff had addressed it in their current practice.

A motion by Deputy Mayor Nauss, seconded by Councillor O'Neill,

**WHEREAS Deloitte, the Town's audit firm, recommended in its report on the audit of the Town's 2017-18 financial statements that the Town review its practices concerning property taxes on newly / partially constructed buildings;**

**THAT the Committee recommend to Council that staff be directed to investigate this issue and bring recommendation in this regard to the Committee's July meeting. Motion carried.**

The fifth recommendation of the auditor's report, concerning interfund transfers, was discussed and staff will bring recommendation in this regard to the 2019-20 budget process.

#### 2018-19 Audit – Discussion

Staff confirmed that the 2018-19 audit will be conducted by Deloitte. The audit is anticipated to begin in July with Deloitte staff on-site in the first two weeks of August, completed by the regular Audit Committee meeting in September.

#### 2018-19 Q3 Reports – Discussion

Questions and answers on the year to date reports. For future quarterly reports, Finance will try to prepare updates on reserves and capital.

#### Future Meetings

July 11<sup>th</sup> and Sept. 19<sup>th</sup> – meetings will be at 6:30 PM.

**The meeting adjourned upon motion at 8:48pm.**

**Town of Mahone Bay**

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Mayor David Devenne, chair

Dylan Heide, CAO