



Audit Committee

931 Yonge Street
Toronto M4W 2H2

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The Audit Committee of the Toronto Community Housing Corporation met on Monday, February 13, 2006, in the 7th Floor Boardroom, 931 Yonge Street, commencing at 1:31 pm.

Directors present: Mr. Nick Volk, Chair
Mr. Cliff Martin
Ms. Joan Simalchik

Regrets: Councillor Suzan Hall
Councillor Giorgio Mammoliti

Also present: Ms. Eileen Carroll, VP, Corporate Planning & Performance
Mr. Howie Wong, Senior Legal Counsel

Mr. Nick Volk assumed the Chair and called the meeting to order at 1:31 pm, and Elora Nichols served as recording secretary.

The Chair notified the Audit Committee that Councillor Martin Silva has been appointed to the Board of Directors as a member of the Audit Committee.

DECLARATION OF CONFLICT OF INTEREST

The Chair requested members of the Audit Committee to indicate any agenda item in which they had a conflict of interest, together with the nature of the interest. None were declared.

APPROVAL OF AGENDA

Motion carried as amended The Chair requested that *in camera* items B and D be dealt with on the public agenda.

ON MOTION MADE by Ms. Joan Simalchik, seconded by Mr. Cliff Martin:

the Audit Committee approved the agenda as so modified.

**MINUTES CONFIRMATION OF PUBLIC MINUTES OF THE AUDIT COMMITTEE
FOR NOVEMBER 2, 2005**

Motion carried **ON MOTION MADE** by Ms. Joan Simalchik, seconded by Mr. Cliff Martin:

the Audit Committee received the minutes and recommended they be forwarded to the Board of Directors for information.

**ITEM 1 AUDIT PLANNING FOR YEAR ENDED
DECEMBER 31, 2005** AC:2006-04

Motion carried The Audit Committee had before it the above-captioned report (AC:2006-04) from the Chief Executive Officer recommending that the Audit Committee receive the report and forward to the Board of Directors for information.

ON MOTION MADE by Ms. Joan Simalchik, seconded by Mr. Cliff Martin:

the Audit Committee received the report and recommended it be forwarded to the Board of Directors for information.

Ms. Diana Brouwer of Ernst & Young made a presentation to the Audit Committee on Audit Planning.

The Chair, on behalf of the Audit Committee, thanked Ms. Brouwer for her presentation.

**ITEM 2 TCHC DEPUTATION POLICY FOR
STAKEHOLDERS** AC:2006-03

Motions carried as amended The Audit Committee had before it the above-captioned report (AC:2006-03) from the Chief Executive Officer recommending that the Audit Committee receive the report for information and discussion and forward comments to the Board of Directors for a full Board discussion on the Deputation Policy.

Item 2
continued

ON MOTION MADE by Ms. Joan Simalchik, seconded by Mr. Cliff Martin:

the Audit Committee requested that the following comments be forwarded to the Board of Directors on the Deputation Policy:

- (a) that the policy, generally, continue as is;
- (b) that the Board of Directors discuss a protocol or procedure for addressing deputations which directly name staff members;
- (c) that the Board of Directors address the issue of the seating arrangements for individuals making deputations;
- (d) that stakeholders be given the opportunity to depute on late walk-on items; and
- (e) that where possible, deputations be heard at the Committee level.

ITEM 3 2006 AUDIT COMMITTEE WORKPLAN

AC:2006-07

*Motion carried
as amended*

The Audit Committee had before it the above-captioned report (AC:2006-07) from the Chief Executive Officer recommending that the Audit Committee receive the report and forward to the Board of Directors for information.

ON MOTION MADE by Ms. Joan Simalchik, seconded by Mr. Cliff Martin:

the Audit Committee amended the Audit Committee meeting dates as follows:

- (a) Thursday, March 9 at 1:30 pm;
- (b) Monday, May 8 at 11:30 am;
- (c) Friday, August 4 at 9:30 am;
- (d) Monday, September 11 at 9:30 am;
- (e) Wednesday, December 1 at 12:00 noon.

ITEM 4 **2006 INTERNAL REVIEW SCHEDULE** AC:2006-06

Motion carried The Audit Committee had before it the above-captioned report (AC:2006-06) from the Chief Executive Officer recommending that the Audit Committee receive the report for information.

ON MOTION MADE by Mr. Cliff Martin, seconded by Ms. Joan Simalchik:

the Audit Committee received the report for information.

Mr. Cliff Martin requested that staff take an inventory of old computers currently in storage at Birchmount Apartments, and that staff consider making these computers available for purchase by Tenant Representatives.

IN CAMERA PROCEEDINGS

Motion carried **ON MOTION MADE** by Mr. Cliff Martin, seconded by Ms. Joan Simalchik:

the Audit Committee resolved to meet *in camera* to consider items A and C.

PUBLIC PROCEEDINGS

Motion carried At 2:48 pm the Chair announced the resumption of the public proceedings and the public meeting reconvened at that time.

ON MOTION MADE by Ms. Joan Simalchik, seconded by Mr. Cliff Martin:

the Audit Committee ratified the actions authorized during the *in camera* meeting.

ADJOURNMENT

The meeting of the Audit Committee was adjourned at 2:50 pm.

Secretary

Chair