



**Town of Aurora
Audit Committee
Meeting Report**

Date: Tuesday, June 25, 2024
Time: 6:15 p.m.
Location: Council Chambers, Aurora Town Hall

Council Members: Mayor Tom Mrakas (Chair)
Councillor Ron Weese
Councillor Wendy Gaertner
Councillor Michael Thompson
Councillor Harold Kim

Members Absent: Councillor Rachel Gilliland
Councillor John Gallo

Other Attendees: Doug Nadorozny, Chief Administrative Officer
Rachel Wainwright-van Kessel, Director of Finance
Elizabeth Adams-Quattrociocchi, Manager, Financial Reporting
and Revenue/Deputy Treasurer
Jason Gaertner, Manager, Financial Management/Deputy
Treasurer
Michael de Rond, Town Clerk
Linda Bottos, Council/Committee Coordinator

1. Call to Order

The Mayor called the meeting to order at 6:17 p.m.

Audit Committee consented to recess the meeting at 6:22 p.m. and reconvened the meeting at 6:33 p.m.

2. Land Acknowledgement

The Committee acknowledged that the meeting took place on Anishinaabe lands, the traditional and treaty territory of the Chippewas of Georgina Island, recognizing the many other Nations whose presence here continues to this day,

the special relationship the Chippewas have with the lands and waters of this territory, and that Aurora has shared responsibility for the stewardship of these lands and waters. It was noted that Aurora is part of the treaty lands of the Mississaugas and Chippewas, recognized through Treaty #13 and the Williams Treaties of 1923.

3. Approval of the Agenda

Audit Committee approved the agenda as circulated by Legislative Services.

4. Declarations of Pecuniary Interest and General Nature Thereof

There were no declarations of pecuniary interest under the *Municipal Conflict of Interest Act, R.S.O. 1990, c. M.50*.

5. Delegations

None.

6. Consideration of Items Requiring Discussion

6.1 FIN24-031 - 2023 Audited Financial Statements and Audit Report

Item 6.1 was considered following consideration of item 6.2.

Maria Khoushnood, Lead Audit Engagement Partner, KPMG, presented an overview of the 2023 audit findings report including status, materiality, significant risks and results, other risks of material misstatement and results, uncorrected and corrected misstatements, and new accounting standards.

Audit Committee recommends:

1. That Report No. FIN24-031 be received; and
2. That the 2023 Audit Reports and Financial Statements for the year ended December 31, 2023, be approved and published on the Town's website.

Carried

6.2 FIN24-032 - 2023 Year-End Operating and Capital Results - as of Dec. 31, 2023

Audit Committee recommends:

1. That Report No. FIN24-032 be received for information.

Carried

7. Adjournment

The meeting was adjourned at 6:41 p.m.