

**MINUTES**  
**AUDIT COMMITTEE**

**June 19, 2024**

A meeting was held at the County Building at 10:20 a.m. on the above date.

**Present**

Chair D. Cook, Warden, K. Marriott. Members: G. Atkinson, B. Loosley, S. Miller, , and Deputy Warden B. White attended in person. Also present were Ms. L. Titus, Manager, Financial Administration Services, Ms. S. Harper, Manager, Divisional Support Services, Mr. L. Palarchio, General Manager, Finance, Facilities and Court Services, Mr. S. Thiffeault, Chief Administrative Officer, and Ms. O. Leger, General Manager, Corporate Services, County Solicitor and Clerk.

**Absent**

None.

**Disclosures of Pecuniary Interest:** None.

**Appointment of Committee Chair**

**#1:** Atkinson/Loosley: That Councillor Doug Cook be appointed as Chair of the Audit Committee for 2024.

Carried.

Mr. Ferruccio Da Sacco and Ms. Gale Koehler of BDO Canada LLP attended the meeting virtually.

**Auditor's Presentation**

Mr. Ferruccio Da Sacco, CPA, CA, Partner, A&A and Ms. Gale Koehler, CPA, CA, Senior Manager, A&A, BDO Canada LLP, provided an overview of the draft audited Financial Statements of The Corporation of the County of Lambton.

**Items for Discussion**

**2023 Consolidated Financial Statements**

The Auditors of BDO Canada LLP presented The Corporation of the County of Lambton's 2023 Consolidated Financial Statements and Trust Funds Statements.

#2: White/Loosley: That The Corporation of the County of Lambton's 2023 Consolidated Financial Statements and Trust Funds Statements be received.

Carried.

The Committee reviewed the Auditor's correspondence titled "The Corporation of the County of Lambton Audit Final Report to the Audit Committee for Year Ended December 31, 2023".

#3: Atkinson/Miller: That the Auditor's correspondence titled "The Corporation of the County of Lambton Audit Final Report to the Audit Committee for Year Ended December 31, 2023" be received.

Carried.

The Auditors presented BDO's Management Letter. The Committee reviewed the Management Letter with the Auditors.

#4: White/Loosley: That BDO's Management Letter be received.

Carried.

### **Auditor's Correspondence and Draft Response Letter**

The Committee received and reviewed the BDO-County of Lambton Fraud Letter dated April 9, 2024, from Mr. Ferruccio Da Sacco, CPA, CA, Partner, A&A, BDO Canada LLP, advising that generally accepted auditing standards require auditors to communicate to Council with regards to fraud and error and the impact it may have on the audited financial statements for the year ended December 31, 2023. The Auditors requested responses to the questions presented within the letter and staff responded with the County of Lambton Response Letter dated June 19, 2024, as presented in the agenda.

#5: Loosley/Marriott: That the BDO-County of Lambton Fraud Letter dated April 9, 2024 be received.

Carried.

### **Further Discussion**

Mr. Thiffeault, Mr. Palarchio, Ms. Harper, and Ms. Titus left the meeting at 10:43 a.m. Upon their departure, the Committee members and Auditors continued the meeting. Ms. Leger, Clerk, remained in the meeting for recording-keeping purposes.

A general discussion ensued between the auditors and members of the Audit Committee.

#6: Loosley/Atkinson: That the County of Lambton's Consolidated Financial Statements and Trust Funds Financial Statements for the year ended December 31, 2023, be accepted and authorized for release and distribution.

Carried.

#7: White/Loosley: That the Auditor's Management Letter be accepted as presented.  
Carried.

#8: Loosley/Miller: That the BDO - County of Lambton Fraud Letter dated April 9, 2024, be received and that the draft County of Lambton Response Letter dated June 19, 2024, be approved and the Warden be authorized to execute and deliver the same to the auditors.

Carried.

Mr. Thiffeault, Mr. Palarchio rejoined the meeting at 10:47 a.m.

### Adjournment

#9: Miller/Atkinson: That the Chair declare the meeting adjourned.

Carried.

Time: 10:48 a.m.

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Doug Cook  
Chair

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Olivia Leger  
Clerk