



THE GOVERNING COUNCIL

AUDIT COMMITTEE

Wednesday, October 13th, 1999 at 5:00 p.m.

Board Room, Simcoe Hall

A G E N D A

1. Enrolment Audit, 1998-99*
2. Annual Reports and Financial Statements for Incorporated Ancillary Operations
 - (a) University of Toronto Press: Annual Report and Audited Financial Statements for the Year Ended April 30th, 1999*
 - (b) University of Toronto Innovations Foundation: Annual Report and Financial Statements for the Year ended April 30th, 1999*
3. Year 2000 Preparedness*
4. Report of the Previous Meeting: Report Number 53 - June 16th, 1999**
5. Business Arising from the Report of the Previous Meeting
 - (a) Item 6, Internal Audit Annual Report, 1998-99
 - Central Monitoring of Payroll Transactions
 - Centrally Generated Exceptions Reports for Budget-Unit Heads and Principal Investigators
 - Sanctions for Intentional Violations of Financial Policies and for Misstatements on Accountability Reports
 - (b) Any other items
6. Internal Audit: Risk Assessment Process in Preparing the Annual Audit Plan (oral report)
7. Calendar of Business, 1999 - 2000*

8. External Audit:
 - (a) External Auditors' Engagement Letter, 1999 - 2000*
 - (b) Audit Fees*
 9. Legal Services: Summary Report, 1998-99*
 10. Report of the Administration (oral reports for information)
 11. Date of Next Meeting - Wednesday, November 24th, 1999
 12. Other Business
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* Documentation attached.

** Documentation distributed previously.