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MEMORANDUM

TO: Members of the Governing Council
FROM: Cristina Oke, Secretary to the Executive Committee
DATE: June 21, 2002
RE: Appointment of Auditors for 2002-03

Item Identification:

Appointment of Auditors for 2002-03

Sponsor:

Executive Committee

Background Provided

At its meeting held on June 20, 2002, the Business Board recommended to the Governing Council that the appointment of auditors for 2002-03 as recommended by the Audit Committee be approved. This recommendation will be considered by the Executive Committee at its meeting on June 27, 2002 for endorsement and forwarding to the Governing Council.

Action Sought:

Be It Resolved

- (a) THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto for the fiscal year ending April 30, 2003;
- (b) THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto pension funds for the fiscal year ending June 30, 2003; and
- (c) THAT the members of the University of Toronto Innovations Foundation be requested to appoint Ernst & Young LLP as the external auditors of the Foundation for the fiscal year ending April 30th, 2003 at a remuneration to be fixed by the Directors of the Foundation.

