



THE GOVERNING COUNCIL
AUDIT COMMITTEE
Wednesday, June 16, 2004 at 4:00 p.m.
Board Room, Simcoe Hall

A G E N D A

1. Report of the Previous Meeting: [Report Number 72 - May 19, 2004](#)*
2. Business Arising from the Reports of Previous Meetings
3. Audited Financial Statements for the Year ended April 30, 2004
 - (a) Audited Financial Statements and Supplementary Financial Report: Presentation**
 - (b) External Auditors: Private Meeting
 - (c) Legal Services and Claims*
 - (d) Recommendation:

Be It Recommended to the Business Board

THAT the University of Toronto audited financial statements for the fiscal year ended April 30, 2004 be approved.
4. External Auditors: Appointment for 2004-05**
5. Internal Auditor
 - (a) Annual Report, 2003-04*
 - (b) Plan 2004-05*
 - (c) Private Meeting

6. Report of the Administration (oral report for information)
7. Interim Date of Next Meeting – Wednesday, October 27, 2004
8. Other Business

* Documentation attached.

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The financial statements and the supplementary report are confidential until they have been recommended for approval by the Audit Committee.

The "Public-Sector Salary Disclosure" document, containing a record of employees whose 2003 salaries and benefits exceeded \$100,000, is a formal part of the financial statements and will be included in the official printed version. This document may also be consulted on the world-wide web at:

<http://www.library.utoronto.ca/utstaff/2003/>

It has not been included in the attached package. Members who wish to have a paper copy are invited to get in touch with the Committee's Secretary, Mr. Neil Dobbs at 416-978-8425, or e-mail neil.dobbs@utoronto.ca.

The recommendations for the appointment of auditors are confidential until they have been recommended for approval by the Committee.