



THE GOVERNING COUNCIL

AUDIT COMMITTEE

Monday, November 6, 2006 at 4:00 p.m.

Board Room, Simcoe Hall

A G E N D A

1. **Reports of the Previous Meetings:**
 - (a) [Report Number 81 - May 17, 2006](#)**
 - (b) [Report Number 82 – June 21, 2006](#)**
2. **Business Arising from Reports of the Previous Meetings**
3. **University of Toronto Pension Plans: Annual Financial Report for the Year ended June 30, 2006***

Be It Recommended to the Business Board

THAT the audited financial statements for the University of Toronto Pension Plan, June 30, 2006, be approved, and

THAT the audited financial statements for the University of Toronto (OISE) Pension Plan, June 30, 2006, be approved.
4. **University of Toronto Endowment: Annual Financial Report for Year Ended April 30, 2006 (for information)***
5. **Internal Audit: Semi-Annual Report***

6. Administrative Accountability Reports: Annual Report on the Program*

7. External Auditors: Engagement Letter, Audit Plans, Report on Accounting Developments, Fee Proposal and Report on Non-Audit Assignments and Fees*

Be It RESOLVED

THAT the Audit Committee accept the external auditors' engagement letter, audit plan and audit fees for the year ended April 30, 2007, as outlined in the report from Ernst & Young dated October 20, 2006.

8. Enrolment Report to the Ministry of Training, Colleges and Universities, 2005-06*

9. Ontario University Audit Committees: Meeting of Chairs and Members
(Oral report by the Vice-Chair)

10. [Calendar of Business, 2006-07](#)*

11. Report of the Administration (oral reports for information)

12. Dates of Next Meetings

- (a) Tuesday, March 27, 2007 at 4:00 p.m. (reserve date)
- (b) Monday, May 28, 2007 (next regular meeting)

13. Other Business

* Documentation attached.

** Documentation distributed previously.