



University of Toronto

OFFICE OF THE GOVERNING COUNCIL

EXECUTIVE COMMITTEE

Wednesday, June 29, 2005, at 3:00 p.m.

Board Room, Simcoe Hall

(Cover)
AGENDA

1. **Report of the Previous Meeting**
(a) [Report Number 389 \(June 22, 2005\)](#)**
2. **Business Arising from the Report of the Previous Meeting**
3. **Report of the President**
4. **Items for Endorsement and Forwarding to the Governing Council**
(a) *Arising from Report Number 142 of the Business Board - June 23, 2005*

Item 3: Audited Financial Statements* ([Cover](#))([Item 1](#))([Item 2](#))

Be It Resolved

Subject to the approval of the Business Board at its meeting of June 23, 2005,

THAT the following recommendation be endorsed and forwarded to the Governing Council for approval:

THAT the University of Toronto audited financial statements for the fiscal year ended April 30, 2005 be approved.

* Documentation included in Governing Council Agenda Package for June 24, 2004

** Documentation to follow

*** Confidential documentation for members only attached

4. Items for Endorsement and Forwarding to the Governing Council (cont'd)

Item 4: External Auditors: Appointment for 2005-06*

Be It Resolved

Subject to the approval of the Business Board at its meeting of June 23, 2005,

THAT the following recommendations be endorsed and forwarded to the Governing Council for approval:

- 1) Ernst & Young LLP be re-appointed as external auditors of the University of Toronto for the fiscal year ending April 30, 2006;
- 2) Ernst & Young LLP be re-appointed as external auditors of the University of Toronto pension plans for the fiscal year ending June 30, 2006;
- 3) The members of the University of Toronto Innovations Foundations be requested to re-appoint Ernst & Young as external auditors of the Foundation for the fiscal year ending April 30, 2006 at remuneration to be fixed by the directors of the Foundation.

5. Date of Next Meeting – Fall 2005

6. Other Business

- (a) Closing Remarks

* Documentation attached

** Documentation to follow

*** Confidential Documentation for members only attached