Audit Committee Meeting

Thursday, December 8, 2016, 4:00 – 6:00 p.m.
Simcoe Hall, 27 King's College Circle, Board Room, 2nd Floor

Agenda

Closed Session

1. Chair's Remarks

2. Report of the Previous Meeting*
    Report Number 120 – June 15, 2016

3. Business Arising from the Report of the Previous Meeting

4. 2016 - 2017 Calendar of Business (for information)*

5. Terms of Reference: Revisions (for approval)*

    Be it Recommended

    THAT the proposed revised Audit Committee Terms of Reference be
    approved, effective immediately, replacing the Terms of Reference
    previously approved on November 4, 2013.

6. Registered Pension Plan

    a) Audited Financial Statements for the Year ended June 30, 2016 (for
        approval)+

        Be it Recommended

        THAT the audited financial statements for the University of Toronto Pension
        Plan for the year ended June 30, 2016 be approved.

    b) Annual Financial Report for the Year ended June 30, 2016 (for information)+

*   Documentation attached
\+   Documentation included for members only

Office of the Governing Council, University of Toronto

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7.   External Auditors

    a) Report on Non-Audit Services by the External Auditors (material included in Item 7b)+

    b) Engagement Letter for 2017, Audit Plan, and Report on Audit Fees (for approval)+

        Be it Resolved

        THAT the Audit Committee accept the external auditors' audit plan and engagement letter for the year ended April 30, 2017, as outlined in the report from Ernst & Young dated November 24, 2016.

8.   Internal Audit: Semi-Annual Activity Report for the Six Months Ended October 31, 2016 (for information)+

9.   Annual Administrative Accountability Reports, 2015-16 (for information)+

10.   Enrolment Report to the Ministry of Training, Colleges and Universities, 2015-16 (for information)+

11.   Reports of the Administrative Assessors

12.   Risk Assessment Tool Preview (for information)

13.   Date of the Next Meeting – Thursday, March 2, 2017, 4:00 – 6:00 p.m.

14.   Other Business

In Camera Session

15.   Internal Auditor – Private Meeting

16.   Committee Members Alone

*   Documentation attached

+   Documentation included for members only