

**AUDIT COMMITTEE**

**Tuesday, November 26, 2013 at 4:00 p.m.<sup>1</sup>**

**Boardroom, Simcoe Hall**

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**AGENDA**

- 1. Chair's Remarks**
- 2. [Report of the Previous Meeting: Report Number 109 of the Audit Committee – October 9, 2013](#) \***
- 3. Business Arising from the Report of the Previous Meeting**
- 4. Internal Audit – Orientation Presentation**
- 5. Pension Plans: Annual Financial Report - Audited Financial Statements for the Year ended June 30, 2013 +**

Be It Recommended to the Pension Committee:

- a) THAT the audited financial statements for the University of Toronto Pension Plan for the year ended June 30, 2013, a copy of which is included in Appendix “4a” of the document entitled *University of Toronto Pension Plans Annual Financial Report For the Year Ended June 30, 2013*, be approved; and
- b) THAT the audited financial statements for the University of Toronto (OISE) Pension Plan for the year ended June 30, 2013, a copy of which is included in Appendix “4b” of the document entitled *University of Toronto Pension Plans Annual Financial Report For the Year Ended June 30, 2013*, be approved.

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<sup>1</sup> Pursuant to section 6.1 of the Audit Committee terms of reference, the committee usually meets in closed session.

\* Documentation attached.

+ Documentation available for members only.

**6. External Auditors: Engagement Letter for 2013, Audit Plan, and Report on Audit Fees+**

Be it Resolved

THAT the Audit Committee accept the external auditors' audit plan and engagement letter for the year ended April 30, 2014, as outlined in the report from Ernst & Young dated November 22, 2013.

**7. Administrative Accountability Reports: Annual Report on the Program, 2012-13 +**

**8. Enrolment Report to the Ministry of Training, Colleges and Universities: Audit, 2012-13 +**

**9. Internal Audit: Semi-Annual Activity Report for the Six Months Ended October 31, 2013 +**

**10. *Reporting Incidents of Suspected Financial Impropriety Procedure – Procedural Amendments +***

**11. Risk Management Framework – Update +**

**12. Reports of the Administrative Assessors (oral reports for information)**

**13. Date of Next Meeting – Thursday, March 6, 2014**

**14. Other Business**

***IN CAMERA ITEMS***

*Pursuant to section 6.1 of the Audit Committee terms of reference, consideration of items 15 and 16 will take place in camera.*

**15. Internal Auditor – Private Meeting**

**16. Committee Members alone**