



Audit Committee

Monday, June 17, 2019, 4:10 – 6:00 p.m.
Simcoe Hall, 27 King's College Circle,
Board Room (Rm. 209) 2nd Floor

Agenda

CLOSED SESSION

1. Chair's Remarks
2. Approval of the Report of the Previous Meeting
Report Number 132 (May 2, 2019)* (*for approval*)
3. Business Arising from the Report of the Previous Meeting
4. Audited Financial Statements for the Fiscal Year ended April 30, 2019 (*for recommendation*)
 - a. Financial Report: Presentation***
 - b. External Auditors' Report of Audit Results***
 - c. Legal Claims***
 - d. External Auditors: Private Meeting
 - e. Discussion and Recommendation

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* Documentation attached

** Documentation for consent item included. This item will be given individual consideration by the Board only if a member so requests. Members with questions or who would like a consent item to be discussed by the Board are asked to notify the Secretary, Ms. Tracey Gameiro, at least 24 hours before the meeting, by telephone (416-978-8425) or by email (tracey.gameiro@utoronto.ca).

*** Confidential documentation for members only.

Be it Recommended to the Business Board

THAT the University of Toronto audited financial statement for the fiscal year ended April 30, 2019 be approved.

5. Appointment of the External Auditors for 2019-20*** *(for recommendation)*

Be It Recommended to the Business Board

THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto for the fiscal year ending April 30, 2020; and

THAT Ernst & Young LLP be re-appointed as external auditors of the University of Toronto pension plan for the fiscal year ending June 30, 2020.

6. Internal Audit Annual Report (to April 30, 2019) *(for information)****

- a. Annual Report, 2018-2019
- b. Plan 2019-2020

7. Information Security Update *(for information)*

8. Reports of the Administrative Assessors

9. Date of the Next Meeting – Monday, September 9, 2019, 4:00 – 6:00 p.m.

10. Other Business

IN CAMERA SESSION***

Pursuant to section 6.1 of the Audit Committee Terms of Reference, consideration of items 9 and 10 will take place in camera.

11. Internal Auditor: Private meeting

12. Committee Members Alone

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