



THE GOVERNING COUNCIL

AUDIT COMMITTEE

Wednesday, June 21, 2006 at 5:00 p.m.

Board Room, Simcoe Hall

A G E N D A

1. Audited Financial Statements for the Year ended April 30, 2006

- (a) Financial Report*: Presentation
- (b) External Auditors: Private Meeting
- (c) Legal Claims*
- (d) Recommendation:

Be It Recommended to the Business Board

THAT the University of Toronto audited financial statements for the fiscal year ended April 30, 2006 be approved.

2. External Auditors: Appointment for 2006-07*

3. Internal Auditor

- (a) Annual Report, 2005-06*
- (b) Plan 2006-07*
- (c) Private Meeting

4. Borrowing Strategy: Status Report (for information)*

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

6. Date of Next Meeting – TBA

7. Other Business

NOTE: The financial report and the supplementary report remain confidential until they have been reviewed by the Audit Committee.

The recommendations for the appointment of auditors are confidential until they have been recommended for approval by the Committee.

* Documentation attached.