

**THE EIGHTH MEETING OF THE ONE HUNDRED AND TWENTY-SEVENTH
COUNCIL OF THE CORPORATION OF THE CITY OF ST. THOMAS**

**COUNCIL CHAMBERS
CITY HALL**

JANUARY 15TH, 2007

6:15 p.m. The meeting convened with His Worship, Mayor Cliff Barwick, presiding.

ATTENDANCE

Members

Mayor C. Barwick
Alderman B. Aarts
 L. Baldwin-Sands
 G. Campbell
 H. Chapman
 T. Johnston
 T. Shackelton
 D. Warden

Officials

W. Graves, City Clerk
W. Day, Director of Finance & City Treasurer
T. Johnson, Accounting Manager

Other

Rob Foster, Graham, Scott, Enns, Chartered Accountants

This special meeting was called to discuss Municipal Auditing Procedures.

Municipal Auditing Procedures

Mr. Rob Foster was in attendance to review new municipal auditing procedures with the members.

Mr. Foster informed the members that there would be additional responsibilities for Council in the approval of financial statements.

Mr. Foster stated that the new auditing process would place a higher degree of focus on the financial controls that are in place to manage financial transactions rather than on the actual analysis of individual transactions.

The Director of Finance and City Treasurer stated that there would be some increased costs relating to the additional auditing procedures. Further, he stated that the new procedures would be very worthwhile.

Mayor Barwick thanked Mr. Foster for his presentation.

Motion by Alderman Johnston - Chapman:

THAT: Council receive the information provided by Mr. Rob Foster, Graham Scott Enns, Chartered Accountants relating to municipal auditing procedures including a paper entitled "Changing to a Risk-Based Audit" and an Audit Planning letter dated January 15, 2007.

Carried.

ADJOURNMENT

Motion by Alderman Johnston - Chapman:

THAT: We do now adjourn. (6:40 p.m.)

Carried.

CITY CLERK_____CONFIRMED_____MAYOR