



**CITY OF VAUGHAN  
REPORT NO. 1 OF THE  
AUDIT COMMITTEE**

*For consideration by the Committee of the Whole  
of the City of Vaughan  
on February 9, 2021*

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The Audit Committee met at 10:01 a.m., on January 25, 2021.

**ELECTRONIC PARTICIPATION**

**MEMBERS PRESENT**

Council Members:      Regional Councillor Gino Rosati, Chair  
                                 Councillor Alan Shefman, Vice-Chair  
                                 Councillor Sandra Yeung Racco  
                                 Councillor Rosanna DeFrancesca

Guests Present:        Kevin Travers, KPMG  
                                 Shelyane Li, KPMG

Staff Present:         Kevin Shapiro, Internal Auditor  
                                 Todd Coles, City Clerk  
                                 Jim Harnum, City Manager  
                                 Wendy Law, Deputy City Manager, Administrative Services &  
                                 City Solicitor  
                                 Michael Coroneos, Deputy City Manager, Corporate Services,  
                                 City Treasurer and Chief Financial Officer  
                                 Nancy Yates, Controller, Financial Services  
                                 Dean Ferraro, Director of Financial Services, Deputy City  
                                 Treasurer  
                                 Rose Magnifico, Council/Committee Administrator

The following items were dealt with:

**1.     2020 EXTERNAL AUDIT PLANNING REPORT**

The Audit Committee advises Council:

- 1)     That the recommendation contained in the following report of the Deputy City Manager, Corporate Services, Chief Financial Officer and City Treasurer, dated January 25, 2021, was approved:

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1. The Audit Planning Report for the year ending December 31, 2020 be approved.
2. That the KPMG Audit Planning Report for the year ending December 31, 2020 and the presentation by KPMG be received. (Attachment 1)

**2. 2020 INTERNAL AUDIT RISK BASED WORK PLAN STATUS UPDATE**

The Audit Committee advises Council:

- 1) That the recommendation contained in the following report of the Director of Internal Audit, dated January 25, 2021, was approved:
  1. That the report on the status of the 2020 Internal Audit Risk Based Work Plan be received.

**3. 2021 INTERNAL AUDIT RISK BASED WORK PLAN**

The Audit Committee advises Council:

- 1) That the recommendation contained in the following report of the Director of Internal Audit, dated January 25, 2021, was approved:
  1. That the 2021 Internal Audit Risk Based Work Plan be approved.

**4. REQUEST FOR APPROVAL OF A SINGLE SOURCE PROCUREMENT FOR AN EXTERNAL QUALITY ASSESSMENT**

The Audit Committee advises Council:

- 1) That the recommendation contained in the following report of the Director of Internal Audit, dated January 25, 2021, was approved:
  1. That the single source procurement of Internal Audit's External Quality Assessment be awarded to the Institute of Internal Auditors.
  2. That the Director of Procurement Services be authorized to finalize and sign any necessary agreements.

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**5. ELECTION OF THE CHAIR AND VICE-CHAIR**

The Audit Committee advises Council:

1. That Regional Councillor Rosati was elected Chair for 2021; and
2. That Councillor Shefman was elected Vice-Chair for 2021.

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The meeting adjourned at 10:44 a.m.

Respectfully Submitted,

Regional Councillor Gino Rosati, Chair