



**CITY OF VAUGHAN
REPORT NO. 2 OF THE
AUDIT COMMITTEE**

***For consideration by the Committee of the Whole
of the City of Vaughan
on May 12, 2021***

The Audit Committee met at 10:01 a.m., on April 27, 2021.

ELECTRONIC PARTICIPATION

MEMBERS PRESENT

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

Citizen Members: John Glicksman
Genevieve Grenier

Guests Present: Kevin Travers, KPMG

Staff Present: Kevin Shapiro, Internal Auditor
Todd Coles, City Clerk
Jim Harnum, City Manager
Michael Coroneos, Deputy City Manager, Corporate Services,
City Treasurer and Chief Financial Officer
Nick Spensieri, Deputy City Manager, Infrastructure
Development
Stefan Tzianetas, Director, PMO
Stephen Spracklin, Director of Legal Services
Dave Merriman, Director, Facility Management
Mike Petrilli, Audit Project Manager
Isabel Leung, Deputy City Clerk
Jack Graziosi, Director, Infrastructure Delivery
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:

**REPORT NO. 2 OF THE AUDIT COMMITTEE
FOR CONSIDERATION BY THE COMMITTEE OF THE WHOLE
OF THE CITY OF VAUGHAN ON MAY 12, 2021**

1. PRESENTATION FROM KPMG – UNDERSTANDING MUNICIPAL FINANCIAL REPORTING

The Audit Committee advises Council:

- 1) That the presentation by Kevin Travers, KPMG, and presentation material titled “Understanding Municipal Financial Reporting”, was received.

2. CONSTRUCTION AUDIT OF FIRE STATION 7-4: PHASE 3

The Audit Committee advises Council:

- 1) That the recommendation contained in the report of the Director of Internal Audit, dated April 27, 2021, was approved; and
- 2) That the presentation by the Director of Internal Audit, the Deputy City Manager, Infrastructure Development, and the Director, PMO, and presentation material titled “Construction Audit of Fire Station 7-4: Phase 3”, was received.

The meeting adjourned at 11:18 a.m.

Respectfully Submitted,

Regional Councillor Gino Rosati, Chair