

THE REGIONAL MUNICIPALITY OF YORK

**REPORT NO. 1
OF THE REGIONAL
AUDIT COMMITTEE
MEETING HELD ON JUNE 17, 2004**

**For Consideration by
The Council of The Regional Municipality of York
on June 24, 2004**

Chair: Regional Councillor B. O'Donnell

Members: Mayor T. Taylor
Regional Councillor T. Van Bynen
Regional Chair B. Fisch

Staff Present: P. Casey, B. Crowe, S. Cartwright, J. Davidson, P. Duggan, M. Garrett, K. Hill

Also Present: R.T. Correll, C.A. and Kevin Travers, KPMG

The Audit Committee began its meeting at 2:50 p.m. on June 17, 2004.

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UPDATE - COMMITTEE PROCEEDINGS

The Audit Committee advises Council of the following matters having been considered by the Audit Committee with the following action:

1. The Audit Committee elected Regional Councillor O'Donnell and Regional Councillor Van Bynen as Chair and Vice Chair, respectively, for the year 2004.

PRESENTATION

2. Ken Hill, Director of Financial Services & Deputy Treasurer, provided a presentation regarding the 2003 Financial Statements and Auditor's Report.
Received.

COMMUNICATIONS

3. Robert Correll, KPMG, April 30, 2004, regarding independence of the Auditor.
Received.
4. Robert Correll, KPMG, April 26, 2004, regarding the Audit professional services provided.
Received.
5. KPMG, Audit Findings Report to Audit Committee for the year ended December 31, 2003.
Received.

The Audit Committee adjourned at 3:40 p.m.

Respectfully submitted,

**June 17, 2004
Newmarket, Ontario**

**B. O' Donnell
Chair**

(Report No. 1 of the Audit Committee was adopted, without amendment, by the Council of The Regional Municipality of York at its meeting on June 24, 2004.)