

THE REGIONAL MUNICIPALITY OF YORK

REPORT NO. 2 OF THE REGIONAL AUDIT COMMITTEE MEETING HELD ON JUNE 8, 2006

**For Consideration by
The Council of The Regional Municipality of York
on June 22, 2006**

Chair: Regional Councillor T. Van Bynen
Members: Mayor T. Taylor
Regional Councillor B. O'Donnell
Regional Chair B. Fisch

Staff Present: P. Casey, J. Davidson, P. Duggan, K. Hill, J. Hulton, D. Kelly, L. Russell,
J. Simmons

The Audit Committee began its meeting at 10:45 a.m. on June 8, 2006.

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- 1 2005 FINANCIAL STATEMENTS AND AUDITORS' REPORT**
- 2 AUDIT SERVICES BRANCH REPORT**
- 3 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 requested the Director of Audit Services to conduct a review of the Region's internal audit function as set out in the Audit Services Branch Three Year Audit Plan, consisting of a self-assessment based on the Institute of Internal Auditors Standards together with an independent third- party verification, and to report back to the Committee in March, 2007.

The Audit Committee adjourned at 11:35 a.m.

Respectfully submitted,

**June 8, 2006
Newmarket, Ontario**

**T. Van Bynen
Chair**

(Report No. 2 of the Audit Committee was adopted, without amendment, by Regional Council at its meeting held on June 22, 2006.)

Denis Kelly
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