Date: Nov 21, 2011

Time: 1512hrs

In Attendance:

Scott Nicol (Chair)
Kim Ferguson
Su Su Liang
Malory McMurtrie
Brett McGillivary
Amélie Roberto-Charron
Justin Bartlett (APIRG)
Brooke Leifso (APIRG)
Allen Lee (APIRG's Auditor – Doyle & Company)

Excused Absence:

Avinash Karuvelil (regrets)

Others in Attendance:

NIL

1. CALL TO ORDER:
The meeting was called to order by NICOL at 1512hrs.

2. APPROVAL OF AGENDA

NICOL amended agenda to include Item 5.4 CJSR

1. Review Audited Financial Statements
2. Verify Authenticity by Phone Call
3. Review previous and present budget
4. Q&A

LIANG moved that the November 21 agenda be approved as amended. Seconded by FERGUSON.

Vote on Motion 6/0/0.
CARRIED.

3. APPROVAL OF MINUTES

ROBERTO-CHARRON moved that the Nov 7 minutes be approved. The motion was seconded by MCGILLIVARY.
Vote on Motion 6/0/0.
CARRIED.

4. ANNOUNCEMENTS
NICOL announced that he will be resigning from his position.

5. REVIEW OF ACTION ITEMS
NIL

6. OLD BUSINESS
1. Review of credit card statements July to August /August to September 2011
The committee did not receive CSORBA’s credit card statements. June – July, July- August, August – September. The packages that were received were found to be acceptable. Committee requires further information regarding a parking citation (Jeniffer Wanke).

7. NEW BUSINESS

5.1 Approval of the APIRG Disbursement
The audit committee will not approve APIRG’s statements until they receive APIRG’S by-laws signed by the Director. The committee was satisfied with the audited financial statements presented. LEIFSO mentioned that APIRG’s contract is with the SU. However, payments were made to White Matter directly. NICOL clarified that the reason why evidence is required of holding or not holding any other contracts with the Students’ Union is for accountability purposes. NICOL moved to approve the distribution of the APIRG DFU. Seconded by ROBERTO-CHARRON. Vote on Motion 6/0/0. CARRIED.

5.2 Approval of the GSJS Disbursement
After reviewing GSJS’s audited financial statements, The audit committee;
1. Was unable to verify authenticity of documents by phone call.
2. Realized that their Bylaws were not provided
3. Noticed that audited financial statements are not signed by the auditor,
4. Concluded that there was some but not complete evidence of compliance with the operating agreement with the Students’ union
5. Observed that the evidence supporting compliance to fulfill their mandate indicates that they will not complying with their mandate during the winter term.
5.3 Review of the Engineering Students’ Society (ESS) statements
The package was deficient at including audited financial statements.

5.4 Review of the CJSR statements
The committee noticed that there was no evidence that CJSR was complying with their mandate. NICOL left a message on the contact person’s phone.

8. DISCUSSION AND INFORMATION ITEMS
LIANG was elected as the chair of the Audit Committee

9. REPORTS
NIL

10. CLOSED SESSION
NIL

11. NEXT MEETING
December 5, 2011 AT 1500hrs 606 SUB

12. ADJOURNMENT
MCGILLIVARY moved that the meeting be adjourned.
The motion was seconded by FERGUSON.
Vote on Motion 6/0/0.
CARRIED.
Meeting adjourned at 1715hrs.