



**ATTENDING**

- Chair, Councillor Jodi MacKay
- Mayor Wendy Donovan
- Councillor Mike Butler
- David Crabb,
- Heather MacKay
- Director of Finance Mike MacLean
- Accountant, Jenny Johnson
- Recorder Laura Morrison

**CALL TO ORDER**

Chair, Councillor Jodi MacKay, called the Audit Committee meeting to order at 8:04am

<b>Agenda Item</b>	<b>Discussion and Decisions</b>	
<b>1. Approval of Agenda</b>	<b>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AGENDA BE APPROVED AS CIRCULATED.</b>	<b>CARRIED</b>
<b>2. Approval of Minutes</b>	<b>MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE MINUTES OF THE AUDIT COMMITTEE MEETING OF SEPTEMBER 16, 2022, BE APPROVED AS CIRCULATED.</b>	<b>CARRIED</b>
<b>3. Public Input</b>	<b>No members of the public were in attendance.</b>	
<b>4. New Business:</b>		
<b>a. Info Report – 2nd Quarter Financial Update</b>	<ul style="list-style-type: none"><li>• Director MacLean reported on the pre-circulated 2nd quarter financial update. No significant differences from last quarter.</li><li>• End of September ahead of budget.</li><li>• Director MacLean will provide Committee with budget breakdowns of grants to organizations.</li><li>• Water Rate Study to take place.</li><li>• Outstanding taxes currently at \$900,000, one company owing \$600,000.</li><li>• Procurement Policy &amp; Signing Policy were updated and adopted by Council.</li><li>• Process started in reviewing building inventory as required by new Accounting Standards.</li><li>• In response a question regarding program expenditures for community services division, Welcome to Wolfville event was not in budget, approximately half will be billed to Acadia. Other costs are higher than budgeted but there are grants that cover the costs.</li></ul>	



**Agenda Item**

**Discussion and Decisions**

- Clarification will be sought around Town expenses from CFL game being clawed back.

**MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD THE INTERIM FINANCIAL UPDATE REPORT (AS AT SEPT 30, 2022) TO THE NOVEMBER 1, 2022, COMMITTEE OF THE WHOLE MEETING.**

**CARRIED**

**b. RFD 069-2022 –  
Appoint Auditor for  
Fiscal 2022/23  
(discussion)**

- Still in four-year agreement with current auditors.
- No issues with service provider.

**MOTION: IT WAS REGULARLY MOVED AND SECONDED THAT THE AUDIT COMMITTEE FORWARD TO COMMITTEE OF THE WHOLE A MOTION RECOMMENDING THE APPOINTMENT OF GRANT THORNTON AS AUDITORS FOR FISCAL 2022/2023.**

**CARRIED**

**5. Next Meeting Date**

**JANUARY 27, 2023 @ 8:30am**

**6. Adjournment of  
Meeting**

**Meeting Adjourned at 9:24am.**

**As recorded by Laura Morrison, Executive Assistant/Town Clerk, Office of the CAO  
Approved at the January 27, 2023, Audit Committee Meeting**