

AUDIT COMMITTEE 3rd QUARTER STATUS REPORT

EXECUTIVE SUMMARY

This is the 3rd quarter status report of the Audit Committee's 2014 Work Plan.

RECOMMENDATION:

That Audit Committee Receives this Report for Information.

PREVIOUS COUNCIL DIRECTION / POLICY

Quarterly Reports are included in the 2014 Audit Committee Work Plan.

BACKGROUND

The Audit Committee Annual Report is provided at the conclusion of the year. The status of each item in the Work Plan is detailed in this Work Plan summary.

There are five sections to the Audit Committee Monthly Status Report:

- I. Status of Audit Committee 2014 Work Plan
- II. Training and Staff Development
- III. Status of Audit Committee Budget
- IV. Approval of Audit and Non-Audit Services
- V. Status of Outstanding Motions and Directions

INVESTIGATION: ALTERNATIVES AND ANALYSIS

No implications for this Report.

Stakeholder Engagement, Research and Communication

No implications for this Report.

Strategic Alignment

No implications for this Report.

Social, Environmental, Economic (External)

No implications for this Report.

Financial Capacity

Current and Future Operating Budget:

There are no operating budget implications for this Report.

Current and Future Capital Budget:

There are no capital budget implications for this Report.

Risk Assessment

Not applicable.

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REASON FOR RECOMMENDATION:

This Report is for Information only.

ATTACHMENT

Audit Committee 3rd Quarter Status Report.