

CALGARY HOUSING COMPANY ANNUAL REPORT AND RISK MANAGEMENT PROCESSES

EXECUTIVE SUMMARY

Annual report and risk management processes presentation to the City's Audit Committee from the Audit and Risk Management Committee of Calhome Properties Ltd. operating as Calgary Housing Company.

RECOMMENDATION:

That Audit Committee receives this report for information.

PREVIOUS BOARD DIRECTION / POLICY

The Audit Committee Bylaw states that Audit Committee is responsible for:

"coordinating its governance responsibility with audit committees of The City's major autonomous civic entities."

Section 4(1)(i)

INVESTIGATION

This report responds to the letter dated April 2, 2014, sent to the Chairman of the CHC's Audit and Risk Management Committee, outlying the following items be provided in the annual report.

1. Summary of CHC's Audit Committee's charter or terms of reference;
2. Summary of CHC's Audit Committee's planned governance activities and/or work plan for 2014, with a focus on Risk Management activities;
3. Overview of the Audit Committee members' qualifications and experience;
4. Overview of the Risk Management process at CHC;
5. Overview of the internal control environment at CHC;
6. Summary of the 2013 CHC external auditor's reports;
7. Commentary regarding CHC's 2013 Annual Financial Statements;
8. Any other pertinent information CHC would like to provide to the City's Audit Committee.

The presentation and attachments address the above noted points.

Stakeholder Engagement, Research and Communication

This is the tenth annual report intended to be an ongoing dialogue between The City of Calgary and CHC. It is anticipated the annual report will continue to evolve over time to meet The City Audit Committee's information requirements in discharging its governance responsibilities.

Strategic Alignment

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Social, Environmental, Economic (External)

No implications were identified.

Financial Capacity

Current and Future Operating Budget:

No implications were identified.

Current and Future Capital Budget:

No implications were identified.

Risk Assessment

Not applicable.

REASON FOR RECOMMENDATION:

This Report is for information only.

ATTACHMENTS

1. CHC's ARM Committee's Terms of Reference
2. ARM Committee's 2014 Work Plan
3. CHC's ARM Committee members' qualification and experience
4. IRM Report - Risk Profile
5. IRM Report – Risk Analysis
6. IRM report – Detailed plan for critical risks
7. CHC Audit Plan 2013
8. Auditor's Year End 2013 Communications
9. CHC 2013 Audited Financial Statements
10. CHC 2014 Annual PowerPoint Presentation