

**THE TWENTY-SECOND MEETING OF THE FINANCE COMMITTEE  
OF THE CITY OF GREATER SUDBURY**

**Council Chamber  
Tom Davies Square**

**Wednesday, January 26, 2005  
Commencement: 5:38 p.m.**

Chair

**COUNCILLOR ELDON GAINER, IN THE CHAIR**

Present

Councillors Berthiaume; Bradley; Caldarelli; Dupuis; Gasparini; Kett; Reynolds; Rivest; Thompson

City Officials

M. Mieto, Chief Administrative Officer; A. Stephen, General Manager of Infrastructure & Emergency Services; S. Jonasson, Acting CFO/Treasurer; G. Lamothe, Manager of Corporate Communications & French Language Services; C. Mahaffy, Manager of Financial Planning & Policy; S. St. Onge, Acting Co-ordinator, Current Accounting Operations; T. Mowry, City Clerk; F. Bortolussi, Planning Committee Secretary; CJ Caporale, Council Secretary

News Media

MCTV; Channel 10 News

Declarations of  
Pecuniary Interest

None declared.

**PRESENTATIONS/DELEGATIONS**

Item 2  
2004 Audit Planning  
Report

Report dated 2005-01-21 from the Acting CFO/Treasurer regarding 2004 Audit Planning Report was received for information only.

Mr. Wayne McDonald, Partner, KPMG and Mr. Bernie Freelandt of Freelandt, Caldwell, Reilly LLP, Chartered Accountants, gave an electronic presentation to the Committee which outlined the following:

- purpose of the audit report
- audit deliverables (Council & ratepayers; Finance Committee; other users)
- key responsibilities of Management, External Auditors and the Finance/Audit Committee regarding financial statement reporting
- understanding your reporting risks
- scope of an audit
- independence as auditors for the City of Greater Sudbury

Item 2  
2004 Audit Planning  
Report  
(continued)

- audit methodology (understanding key business processes; key audit procedures to be performed; materiality)
- schedule (planning procedures - Nov/04; interim field work - Dec/04; completion of the final audit procedures - May/05; closing conference with management - May/05; audit findings report with Council - June/05)
- current developments and accounting issues

Adjournment

2005-01: That this meeting does now adjourn. Time: 6:06 p.m.

**CARRIED**

---

Councillor Eldon Gainer, Chair

---

City Clerk