



Audit Committee Agenda

Date: Wednesday November 12, 2025
Location: Muskoka Education Centre – Google Meet
Time: 2:30 p.m. to 3:30 p.m.

- 1. Roll Call – Confirmation of Quorum - Call to order**
- 2. Declaration of Possible Conflict of Interest**
- 3. Approval of the Agenda**
- 4. Minutes of Previous Meeting – September 17, 2025**

Recommendation

That the minutes of the September 17, 2025 Audit Committee meeting be approved.

5. Items of Information

- 5.1 Report from the Regional Internal Audit Team (RIAT)

Recommendation

That the Audit Committee received the Internal Audit update, dated November 12, 2025, for information.

- 5.2 Verbal update from the External Auditors Re: November 2025 Update

6. Motion to Move to In-Camera

Recommendation

That the Audit Committee move to in-camera and once concluded, the Committee rises and immediately reconvenes in open session.

7. Recommendations to the Board from In-Camera

Recommendation

That the Board accepts the auditor's report and consolidated financial statements prepared by MNP dated November 12, 2025, as approved by the TLDSB Audit Committee

8. Additional Informational Items

9. Next Meeting Dates

Wednesday May 13, 2026 at 2:30 p.m. – Lindsay Education Centre

10. Adjournment

Recommendation

That the November 12, 2025 Audit Committee meeting adjourn at _____ p.m. and the next meeting be held on May 13, 2026 or at the call of the Chair.



Audit Committee Meeting Minutes

Agenda

Date: Wednesday September 17, 2025
Location: Lindsay Education Centre – Google Meet
Time: 2:30 p.m. to 3:30 p.m.

1. Call to order

Chair Clodd called the meeting to order at 2:30 p.m.

2. Declaration of Possible Conflict of Interest

None

3. Approval of the Agenda

Moved by B. Gefucia – Seconded by C. Wilcox

Be it resolved that the Audit Committee agenda dated September 17, 2025 be approved.

Carried

4. Minutes of Previous Meeting – May 13, 2025

Moved by C. Wilcox – Seconded by B. Gefucia

Be it resolved that the minutes of the May 13, 2025 Audit Committee meeting be approved.

Carried

5. Items of Information

5.1 Verbal Report from the External Auditor Re: September 2025 Update

The External Auditor provide a brief update on the audit process that is underway.

5.2 Report from the Regional Internal Audit Team (RIAT) Re: 2025-2026 Work Plan

The Internal Auditors presented the work plan and the Human Resources Department Audit final report. The Director provided additional information about the changes to the department. The Internal Auditors answered questions in regard to post audit follow-ups and the Director noted that exit interviews would be reinstated.

Moved by C. Wilcox – Seconded by B. Reain

Be it resolved that the Audit Committee receive the Internal Audit Report dated September 17, 2025 for information;

And Further That the Audit Committee approve the Regional Internal Audit Plan 2025-2027 as presented on September 17, 2025

Carried

5.3 Audit Committee Self Assessment

The assessment was provided to the committee to be completed for the next meeting.

5.4 2024/2025 Audit Committee Annual Report

Moved by B. Reain – Seconded by C. Pratas

Be it resolved that the September 17, 2025 Audit Committee Annual Report be received by the Board, and that the data be submitted to the Ministry of Education to meet annual reporting requirements.

Carried

6. Motion to Move to In-Camera

Moved by C. Wilcox – Seconded by B. Reain

Be it resolved that the Audit Committee move to in-camera and once concluded, the Committee rises and immediately reconvenes in open session.

Carried

7. Recommendations to the Board from In-Camera

Moved by B. Reain – Seconded by C. Pratas

Be it resolved that the External Auditor Planning Report for the year ending August 31, 2025 be received.

Carried

8. Additional Informational Items

None

9. Next Meeting Dates

Wednesday November 12, 2025 at 2:30 p.m. – Muskoka Education Centre/Google Meet

Wednesday May 13, 2026 at 2:30 p.m. – Lindsay Education Centre

10. Adjournment

Moved by B. Gefucia – Seconded by B. Reain

That the September 17, 2025 Audit Committee meeting adjourn at 3:46 p.m. and the next meeting be held on November 12, 2025 or at the call of the Chair.



Trillium Lakelands District School Board

TO: The Chairperson and Members of the TLDSB Audit Committee
FROM: Regional Internal Audit Manager
DATE: November 12th, 2025
SUBJECT: Internal Audit Update

1. Purpose

This report provides information on work that the Regional Internal Audit Team (RIAT) has undertaken since the last update on September 17, 2025.

2. Content

2.1 Regional Internal Audit Plan Status 2025-2026

Strategic Planning/ Recruitment and Retention/Financial Management	<p><u>School Board Administrative Fund: Resource Allocation – Multi-Regional Analysis</u></p> <p>This project includes an analysis of corporate staffing using provincial data and gathered structure/context across comparator school boards (multi-region approach).</p> <p>The objective of this audit engagement is to conduct a staffing benchmarking review for board-based staff funded through the School Board Administration Fund under provincial Core Education Funding. This exercise will evaluate and compare staffing levels, organizational structures, and key staffing metrics across boards to identify trends, variances, and opportunities for operational efficiencies and alignment with sector best practices. The review will include all school boards within the Barrie Region and most boards within the Ontario East Region, providing sufficient coverage for meaningful and comparable analysis.</p>	Fall 2025 Winter 2026	Fieldwork
Enrolment and Attendance/Financial Management	<p><u>Continuing Education Program Review</u></p> <p>The objective of the review is to provide management with a fair, independent, and objective assessment of the compliance with internal and external policies and procedures relevant to the continuing education program. The review will also evaluate the effectiveness and efficiency of the program and identify related risks and opportunities for improvement.</p>	Winter/Spring 2026	Not Initiated

2.2 Recommendation Tracking - Annual Process

RIAT has issued a series of recommendations aimed at strengthening internal controls and operational efficiency. A report summarizing the recommendations from the past three years has been submitted to management.

RIAT plans to incorporate an annual summary presentation of these findings during the spring Audit Committee meeting. This initiative will enhance visibility of progress and accountability for remediation efforts. Management's feedback will be documented, including the current implementation status of recommendations, expected timelines, and corrective actions completed or still required.

3. Recommendation

1. That the Audit Committee receive the Internal Audit update, dated November 12th, 2025, for information.

Respectfully Submitted by: Jeff Henderson, Regional Internal Audit Manager