



## MEMORANDUM

May 24, 2022  
Regular Board Meeting

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<b>TO</b>	Board of Trustees
<b>FROM</b>	Eric Cameron, Audit Committee Chair
<b>ORIGINATOR</b>	Scott McFadyen, Associate Superintendent
<b>RESOURCE</b>	Jason Krefting, Director Financial Services
<b>GOVERNANCE POLICY</b>	Board Policy 2: Role of the Board Board Policy 8: Board Committees
<b>ADDITIONAL REFERENCE</b>	Board Policy 2: Resource Stewardship Board Policy 5: Role of the Board Chair Board Policy 8: Audit Committee
<b>SUBJECT</b>	<b>AUDIT COMMITTEE</b>

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### PURPOSE

Information. No recommendation is required

### BACKGROUND

The Audit Committee oversees the financial reporting and is empowered by the Board of Trustees to review and make recommendations that support the Board in their responsibility to annually review financial information.

### REPORT SUMMARY

On Wednesday, May 11, 2022 the Audit Committee further discussed the 2022-2023 Board Governance Budget Process and the Budget Report. The Audit Committee approved the 2022-2023 Budget for recommendation to the Board at the Board meeting on May 24, 2022.

Administration would be pleased to respond to any questions.

SM:rg