



MEMORANDUM

April 11, 2023
Regular Board Meeting

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

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 responsible to annually review and approve the budget assumptions for the ensuing school year.

REPORT SUMMARY

On Tuesday, April 4, 2023 The Audit Committee further discussed the 2023-2024 Budget Process and Timelines and the format that the budget presentation will be presented to the Board on May 11, 2023. The Audit Committee approved the Budget Assumptions for recommendation to the Board at the Board meeting on April 11, 2023.

Administration would be pleased to respond to any questions.

SM:rg