



MEMORANDUM

May 30, 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 responsibility to annually review financial information.

REPORT SUMMARY

On Wednesday, May 10, 2023 the Audit Committee further discussed the 2023-2024 Board Governance Budget Process and the Budget Report. The Audit Committee approved the 2023-2024 Budget for recommendation to the Board at the Board meeting on May 30, 2023.

Administration would be pleased to respond to any questions.

SM:rg