



MEMORANDUM

May 28, 2024
 Regular Board Meeting

TO Board of Trustees

FROM Eric Cameron, 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 BP 2: Resource Stewardship
 BP 8: Appendix 8.5 Audit Committee
 Education Act

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 provide recommendations that support the Board in their responsibility to annually review and approve budget assumptions for the ensuing school year.

REPORT SUMMARY

On Wednesday, May 8, 2024 the Audit Committee further discussed the Board Governance Budget and the 2024-2025 Division Budget which included budget process, analysis and the Budget Report. The Audit Committee approved the 2024-2025 Budget for recommendation to the Board at the Board meeting on May 28, 2024.

Administration would be pleased to respond to any questions.

SM: nm