



MEMORANDUM

May 27, 2025
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
SUBJECT	2024-2025 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 14, 2025 the Audit Committee discussed the 2025-2026 Division Budget which included budget process, analysis and the Budget Report, and trustee remuneration for bargaining committees.

The Audit Committee approved the 2025-2026 Budget for recommendation to the Board at the Board meeting on May 27, 2025 and the Audit Committee also approved recommendation to the Board for Trustee Remuneration for bargaining committees.

Administration would be pleased to respond to any questions.

SM: nm