

**Village of Chester Commission  
Audit Committee Meeting Minutes  
February 17, 2022 – 11:30 am**

**Attendance:**

Nancy Hatch, Commission Chair; Mike Dockrill, Commissioner; Michael Heisler, Commissioner; Sandra Dumaresq, Public Member; Lawrence Lake, Auditor; Dennis Egyedy, Clerk Treasurer; Martin Hiltz, Commissioner (11:37 am)

**Regrets: Nil**

**1.0 Call to Order**

Chair Hatch called the February 17, 2022, Audit Committee meeting of the Village of Chester Commission to order at 11:32 am. Chair Hatch introduced Mike Dockrill and stated that sadly, Bill Nauss, Commission Chair, passed away in January.

**2.0 Approval of Agenda**

Additions – 4(f) Reserves

**MOTION #22-023:** Commissioner Dockrill moved; Member Dumaresq seconded:  
The approval of the agenda with the addition of 4(f) Reserves

Unanimously Carried

**3.0 Review of Minutes**

The minutes from June 29, 2021, Audit Committee were approved July 21, 2021. The minutes were included with the agenda package as information.

**4.0 Responsibilities**

a) Financial Reporting – Draft Financial Statements

Mr. Lake, Auditor, reported at the Interim Audit and stated that a few adjustments were made to correct errors in posting.

b) Risk and Uncertainty

Lake reported that during the pre-audit there were no inconsistencies identified. The Commission receives monthly bank statements and financial statements on a regular basis. Lake reviewed all transactions, controls, including dual signing of all cheques and reported that everything was fine. In reference to Payroll, the Chair and Clerk sign the payroll report, Lake found no control deficiency.

(c) Financial Controls and Deviations

Lake stated that all financial controls are in place and working properly and no control deviations were found.

d) Relationship with Auditor

Everything is working as intended, after going to tender last summer for Auditing Services.

e) Audit Committee Composition

The composition of the audit committee shall be advertised for another public member.

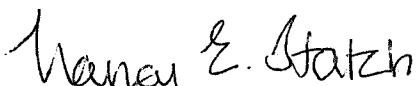
f) Reserves

Chair Hatch asked the Audit Committee to consider the establishment of a general fire reserve at the end of each fiscal year. Lake felt it would be adding a layer of complexity. After a brief discussion this issue was referred to the next Commission Meeting, and Chair Hatch was instructed to provide information for distribution to the Commissioners for the next meeting.

Hatch asked Lake about the purchase of property/HST treatment in 2020/21 as opposed to 2021/22. Lake explained how this was accounted for in the 2020/21 and the commitment to make the purchase was in 2020/21.

**5.0 Adjournment**

Commissioner Hiltz adjourned the February 17, 2022, Audit Committee meeting at 12:01pm.



Nancy Hatch  
Commission Chair



Dennis Egyedy, BPA, AMCT  
Clerk Treasurer