EXTRACT FROM COUNCIL MEETING MINUTES OF MARCH 19, 2013

Item 1, Report No. 4, of the Finance and Administration Committee, which was adopted without amendment by the Council of the City of Vaughan on March 19, 2013.

1 INTERNAL AUDIT PRESENTATION – GOVERNANCE AND ACCOUNTABILITY FRAMEWORK REVIEW (REFERRED)

The Finance and Administration Committee recommends:

1)   **That the presentation by the Director of Internal Audit, and C2, presentation material, entitled "*Governance and Accountability Review*", dated March 4, 2013, be received;**

2)   **That the Finance and Administration Committee set aside one dedicated meeting each between the months of March-June and September-December 2013, to discuss issues related to Internal Audit and Governance and Accountability; and**

3)   **That the recommendation contained in the following report of the Director of Internal Audit, dated February 11, 2013, be approved:**

Recommendation

Council, at its meeting of February 19, 2013, adopted the following recommendation (Item 3, FA Report No. 3):

Finance and Administration Committee recommendation of February 11, 2013:

The Finance and Administration Committee recommends that consideration of this matter be deferred to its next meeting scheduled to be held on March 4, 2013.

Report of the Director of Internal Audit, dated February 11, 2013.

Recommendation

The Director of Internal Audit recommends that the Internal Audit presentation on the Governance and Accountability framework review be received for information.

Contribution to Sustainability

Internal Audit activities and subsequent reports contribute to the sustainability of the City by providing advice and assurance that controls supporting the effective delivery of services and programs are effective. Longer term sustainability needs the support of good, efficient risk mitigation strategies. Internal Audit can provide support for that sustainability by providing independent advice and assurance.

Economic Impact

There are no direct economic impacts associated with this presentation.

Communications Plan

Not applicable.

Purpose

To provide an overview to the Finance and Administration Committee on the Governance and Accountability framework review being done by Internal Audit. The purpose of this review is to

gather information to help assess the key foundational activities that help support the City's business objectives.

Background - Analysis and Options

Governance and Accountability are key foundation components vital in building a City that shares the trust of both citizens and staff. One of the more important roles of Internal Audit is to evaluate the effectiveness of the City's Governance and Accountability framework. One tool being used is a survey. Based on the results of the survey, further audit tools such as examination of processes, interviews and better practice analysis will be done to provide the Finance and Administration Committee with a total evaluation of the framework.

This review is part of the 2012 to 2014 Risk Based Internal Audit Plan previously approved by the Finance and Administration Committee.

Relationship to Vaughan Vision 2020/Strategic Plan

This report is consistent with the priorities previously set by Council and the necessary resources have been allocated and approved.

Regional Implications

Not applicable.

Conclusion

Results of the review will be helpful in identifying areas in the Governance and Accountability framework that may warrant further attention. The review will also help provide assurance to senior management and Council on the components that are working effectively. In both cases the results and subsequent follow-up will help shape aspects of the City's future activities as it moves towards meeting overall business objectives.

Attachments

Not applicable

Report prepared by:

Paul Wallis, Director, Internal Audit