

**MINUTES
FINANCE AND GOVERNANCE STANDING COMMITTEE**

Held at Saanich Municipal Hall, Committee Room # 2
770 Vernon Avenue

Friday, May 2, 2025, at 10 a.m.

Present: Councillor Susan Brice (Chair); Councillor Zac de Vries; Councillor Mena Westhaver;

Regrets: Councillor Nathalie Chambers; Mayor Dean Murdock

Staff: Paul Arslan, Director of Finance; Jennifer Lockhart, Senior Manager of Financial Services; Karen Coates, Manager of Accounting Services; Bernard Tso, Senior Accountant; and Tara Judge, Executive Administrative Assistant to the CAO

Guests: Lenora Lee and Winnie Tam, KPMG

MINUTES FOR ADOPTION

MOVED by Councillor Westhaver and Seconded by Councillor de Vries: "That the minutes of the Finance and Governance Standing Committee meeting held March 10, 2025, be adopted as circulated."

CARRIED

2024 AUDIT FINDINGS REPORT AND FINANCIAL STATEMENTS

A report from the Director of Finance dated April 25, 2025, was presented. To support the committee members, an explanation of the audit process that the District of Saanich and the independent auditing consultant follows was provided. The audit team members from KPMG were introduced.

PS 3400 Revenue was a new accounting standard newly adopted by the Municipality in 2024. This affected when revenue was earned for the sales of recreation punch passes.

Following the discussion the following motions were made:

MOVED by Councillor Westhaver and seconded by Councillor de Vries: "That the Finance and Governance Standing Committee receive the 2024 Audit Findings Report for information and that this report be referred to Council for its consideration."

CARRIED

MOVED by Councillor Westhaver and seconded by de Vries: "That the Finance and Governance Standing Committee the 2024 Audited Financial Statements be accepted and referred to Council for its consideration."

CARRIED

ADJOURNMENT

The meeting adjourned at 10:33 a.m.

Susan Brice, Chair

I hereby certify these Minutes are accurate.

Tara Judge, Executive Assistant to the CAO

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