

TOWN OF NEW GLASGOW
AUDIT COMMITTEE MEETING
MONDAY, SEPTEMBER 14, 2020

An Audit Committee meeting of the Town of New Glasgow was held Monday, September 14, 2020 at 3:00 p.m. in the Council Chambers. Present were: Mayor Dicks; Deputy Mayor Lewis; Councillor Dorrington; Councillor Fraser; Councillor MacDonald; and Citizen Representative Mike Corkum. Also present were: Lisa MacDonald, CAO; Corey Smith, Director of Corporate Services; and Heather Murphy, MacDonald & Murphy Inc. Absent from the meeting were Councillors Proudfoot and Guthro.

REVIEW OF THE AUDITED FINANCIAL STATEMENTS

Heather Murphy, MacDonald & Murphy Inc. reviewed the audited financial statements with the Committee. She noted that amortization is not a budgeted expenditure for the operating budget. It was agreed that the materials should be sent out in advance in the future as well as consideration for a written report of the Audit Committee.

The Audit Committee supported the presentation of the audited financial statements at the Council Meeting scheduled for 6:00 p.m.

ADJOURNMENT

The meeting was adjourned at 4:30 p.m.