

**Audit Committee Meeting
Tuesday, September 22, 2026
MINUTES**

The Audit Committee met in regular session this 22nd day of September 2026, in Room 9 at the Upper Grand District School Board in Guelph, in person and virtually via Teams, commencing at 5:00 p.m.

Present: Members - Ralf Mesenbrink (Chair)
 - Martha MacNeil
 - Mark Gilroy
 - Ryan Delisle

Absent: - Irene Hanenberg

Other Trustees Present: - Student Trustee Keira Perot

Administration Present: - Peter Sovran, Chief Executive Officer
 - Brent McDonald, Chief Executive Officer (Designate)
 - Scott Keys, Chief Financial Officer and Treasurer

Guest: - Andrea Eltherington, Regional Internal Audit Manager
 - Stacey Stahlmann, KPMG External Auditor

1. Call to Order

Scott Keys, Chief Financial Officer, called the meeting to order.

2. Land Acknowledgment

Trustee Mesenbrink recognized that the Upper Grand District School Board is situated on the ancestral, treaty and title lands of two Anishinaabek Ojibwe Nations: the Michi Saagig of the Credit and the Saugeen Ojibway Nation. This land also includes a specified tract of land granted to the Six Nations of the Grand River. These Nations hold legal and specific rights in their respective territories. This area has been and continues to be home for Indigenous Peoples and non-Indigenous peoples.

3. Election of the Chair of the Audit Committee

Scott Keys, Chief Financial Officer, noted that as this is the first meeting of the Audit Committee for the fiscal year commencing September 1, 2026 and in accordance with *Education Act* Regulation 361/10, members of the committee are required to elect a Chair at the first meeting of each fiscal year.

Nominations for the position of Chair of the Audit Committee were opened.

Trustee MacNeil nominated Trustee Mesenbrink for the position of Chair of the Audit Committee.

Trustee Mesenbrink accepted the nomination.

Scott Keys, Chief Financial Officer, proceeded to call for nominations for the position of Chair two more times. No further nominations were brought forward.

Moved by Ryan Delisle

That nominations for the position of Chair of the Audit Committee be closed.

CARRIED

Moved by Trustee MacNeil

That Trustee Mesenbrink be elected as Chair of the Audit Committee.

CARRIED

Chair Mesenbrink proceeded to preside over the meeting.

4. Approval of Agenda

Moved by Ryan Delisle

That the Audit Committee agenda of September 22, 2026 meeting, be approved as presented.

CARRIED

5. Declarations of Conflict of Interest - Form

No declarations of conflict of interest were declared.

Scott Keys, Chief Financial Officer, shared that as required under Ontario Regulation 361/10, Audit Committee members are required to declare any conflict of interest at the time of appointment and annually thereafter. Members will receive a conflict of interest declaration form electronically for completion, and the completed forms will be retained for the Board's records. This declaration will be completed annually at the time of the Committee's initial appointment for the year.

The Committee was also advised that, in accordance with Ontario Regulation 521/01, under the *Education Act*, all members of standing and statutory committees are required to submit a new Police Record Check, specifically a Criminal Record and Judicial Matters Check (CRJMC), as part of ongoing compliance requirements. Members are required to complete the updated check and be in compliance with the regulation by November 1st.

Moved by Mark Gilroy

That the verbal reports be received.

CARRIED

6. Minutes of June 16, 2026

Moved by Mark Gilroy

That the minutes of the June 16, 2026 Audit Committee meeting, be approved as printed.

CARRIED

7. External Auditors, KPMG**7.1 Audit Planning Report**

Stacey Stahlmann, KMPG External Auditor, presented the Audit Planning Report for the year ending August 31, 2026. The report detailed the audit plan, key milestones and timelines, and scope of work that will be undertaken by KPMG.

Moved by Ryan Delisle

That the Audit Planning Report for the year ending August 31, 2026, be received.

CARRIED

8. Regional Internal Audit Team**8.1 Regional Internal Audit Status Report**

Andrea Eltherington, Regional Internal Audit Manager, presented a status report update of the Regional Internal Audit Team's (RIAT) work since June 16, 2026.

8.2 West of Central Regional Internal Audit Team Annual Report 2025-26**8.3 Appendix E – Limited Scope External Quality Assessment (EQA)**

Moved by Mark Gilroy

That the Regional Internal Audit Status Report, the West of Central Regional Internal Audit Tea, Annual Report 2025-26, and the Appendix E – Limited Scope External Quality Assessment (EQA) report be received.

CARRIED

9. Terms of Reference

Scott Keys, Chief Financial Officer, reported that, due to recent amendments to Bill 101 and related regulations, the annual review of the Audit Committee Terms of Reference will be deferred to a future meeting pending completion of the changes.

Moved by Trustee MacNeil

That the Terms of Reference Verbal Report, be received.

CARRIED

10. Dates of Future Meetings

The Audit Committee schedule for the 2026-27 school year is as follows:

Tuesday, November 10, 2026 – 4:00 p.m.

Tuesday, March 23, 2027 – 5:00 p.m.

Tuesday, June 15, 2027 – 5:00 p.m.

11. Other Business

There were no other business items.

12. Closed Session

Pursuant to Section 207(2) of the *Education Act* a meeting of a committee of a board, including a committee of the whole, may be closed to the public when the subject-matter under consideration involves matters set out in 207(2)(a)-(e) of the *Education Act*.

Moved by Trustee MacNeil

That the Audit Committee now convene in closed session.

CARRIED

The meeting convened in closed session at 5:39 p.m.

13. Adjournment

Moved by Ryan Delisle

That this meeting be adjourned.

CARRIED

The meeting adjourned at 5:59 p.m.