Public Minutes

Friday, October 24, 2008



Audit Committee

931 Yonge Street Toronto M4W 2H2

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The Audit Committee of the Toronto Community Housing Corporation met on Friday, October 24, 2008 in the Ground Floor Boardroom, 931 Yonge Street at 11:30 a.m.

Directors Mr. Greg Kalil, Chair Regrets: Councillor Suzan Hall

present: Mr. Dan King Councillor Giorgio Mammoliti

Mr. David Mitchell

Ms. Sheerin Anwer Sheikh

Also Mr. Derek Ballantyne, Chief Executive Officer **present:** Mr. Hugh Lawson, Director Corporate Governance

Mr. Greg Kalil called the meeting to order and Elora Nichols served as recording secretary.

DECLARATION OF CONFLICT OF INTEREST

The Chair requested members of the Audit Committee to indicate any public agenda item in which they had a conflict of interest, together with the nature of the interest. None were declared.

APPROVAL OF AGENDA

The Agenda was approved without amendment.

MINUTES CONFIRMATION OF THE PUBLIC MINUTES OF

THE AUDIT COMMITTEE JULY 24, 2008

Motion carried The Audit Committee had before it the above-captioned minutes for

approval.

ON MOTION MADE by Mr. Dan King, seconded by Ms. Sheerin Anwer

Sheikh:

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	the Audit Committee adopted the minutes and recommended they be forwarded to the Board of Directors for information.
ITEM 1	3 RD QUARTERLY PERFORMANCE REPORT ENDED SEPTEMBER 30, 2008 AC:2008-14
Motion carried	The Audit Committee had before it the above-captioned report (AC:C2008-14) from the Chief Executive Officer recommending that the Audit Committee receive the full quarterly performance report for information and forward to the Board of Directors for information.
	ON MOTION MADE by Mr. Dan King, seconded by Ms. Sheerin Anwer Sheikh:
	the Audit Committee received the report and recommended it be forwarded to the Board for information.
IN CAMERA F	PROCEEDINGS
Motion carried	ON MOTION MADE by Ms. Sheerin Anwer Sheikh, seconded by Mr. David Mitchell:
	the Finance Committee resolved to meet <i>in camera</i> to consider items A, B and C.
PUBLIC PROCEEDINGS	
Motion carried	At 12:08 p.m., the Chair announced the resumption of the public proceedings and the public meeting reconvened at that time.
Secretary	Greg Kalil, Chair