



Audit Committee

931 Yonge Street
Toronto M4W 2H2

Page 1 of 3

The Audit Committee of the Toronto Community Housing Corporation met on Thursday, January 28, 2010 in the 7th floor meeting room, 931 Yonge Street 10:00 a.m.

Directors present: Mr. Greg Kalil, Chair
Ms. Sheerin Anwer Sheikh
Councillor Suzan Hall
Mr. Dan King

Regrets: Councillor Giorgio Mammoliti
Mr. David Mitchell

Also present: Mr. Gordon Chu, Chief Financial Officer
Mr. Howie Wong, General Counsel
Mr. Ismail Ibrahim, Legal Counsel
Ms. Michelle Wong, Director, Compliance and Ethics
Ms. Shirley Evans, Controller
Ms. Marta Asturi, Legal Counsel

Mr. Greg Kalil called the meeting to order and Allison Godfrey served as recording secretary.

DECLARATION OF CONFLICT OF INTEREST

The Chair requested members of the Audit Committee to indicate any *in camera* 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 **AUDIT COMMITTEE MINUTES – July 21, 2009 and November 2, 2009**

Motion carried **ON MOTION MADE** by Ms. Sheerin Sheikh, seconded by Mr. Dan King:

the Audit Committee adopted the above-captioned minutes and recommended they be forwarded to the Board of Directors for information.

ITEM 1 TORONTO COMMUNITY HOUSING CORPORATION AUDIT PLANNING –YEAR ENDED DECEMBER 31, 2009 (PRESENTATION) AC:2010-03

Motion carried The Audit Committee had before it the above-captioned report (AC:2010-03) from the A/Chief Executive Officer recommending that the Audit Committee receive the report and forward to the Board of Directors for information. Mr. Allan Krochmalnek, Partner, Ernst & Young and Mr. Peter Lee, Senior Manager, Ernst & Young appeared before the Committee to outline the terms of the audit plan.

ON MOTION MADE by Ms. Sheerin Anwer Sheikh, seconded by Councillor Suzan Hall:

the Audit Committee received the report and recommended it be forwarded to the Board for information.

IN CAMERA PROCEEDINGS

Motion carried **ON MOTION MADE** by Ms. Sheerin Sheikh, seconded by Councillor Suzan Hall:

the Audit Committee resolved to meet *in camera* to consider item A, B, and C.

PUBLIC PROCEEDINGS

Motion carried At 11:09 a.m. the Chair announced the resumption of the public proceedings and the public meeting reconvened at that time.

ON MOTION MADE by Ms. Sheerin Anwer Sheikh, seconded by Councillor Suzan Hall:

the Audit Committee ratified the actions authorized during the *in camera* meeting.

Public Minutes

Thursday, January 28, 2010

Page 3 of 3

ADJOURNMENT

The meeting of the Audit Committee was adjourned at 11:10 a.m.

Secretary

Greg Kalil, Chair