



**Village of Chester Commission  
Audit Committee Meeting Minutes  
June 29, 2021 – 7:00 pm**

**Attendance:**

Bill Nauss, Commission Chair; Nancy Hatch, Commission Vice Chair; Jo-Ann Grant, Commissioner; Michael Heisler, Commissioner; Martin Hiltz, Commissioner; Sandra Dumaresq, Public Member; Lawrence Lake, Auditor; Dennis Egyedy, Clerk Treasurer

**Regrets:**

**Public Gallery:** Deputy Chief Conron; Chief Hiltz (7:20 pm)

**1.0 Call to Order**

Chair Nauss called the June 29, 2021, audit committee meeting of the Village of Chester Commission to order at 7:01 pm.

**2.0 Approval of Agenda**

**MOTION #21-075:** Commissioner Grant moved; Commissioner Heisler seconded:  
The approval of the agenda as presented.

Unanimously Carried

**3.0 Review of Minutes**

Nil

**4.0 Responsibilities**

a) Financial Reporting – Draft Financial Statements

Auditor Lake reviewed the March 31<sup>st</sup>, 2021, year-end Financial Statements with the village commission. The village realized a surplus of \$240,978 in our financial activities. Financial liabilities of \$687,206 was realized as a result of the firehall lot purchase to be completed in the new fiscal year.

At the end of March 2021, the balance in Reserve Funds was \$1,581,696. Lake stated that the village reserve policy should be more inline with FRAM, Financial Reporting and Accounting Manual.

**MOTION #21-076:** Commissioner Hatch moved; Commissioner Hiltz seconded:

The audit committee recommends approval of the Draft Audit Report, March 31, 2021, as presented by the Auditor, Lawrence Lake.

Unanimously Carried

- b) Risk and Uncertainty  
Lake reported that during the pre-audit there were no inconsistencies identified.
- c) Financial Controls and Deviations  
Lake reviewed all matters relating to the adequacy of internal controls and reports from management and noted no control deviations or indications of fraud.
- d) Relationship with Auditor  
Chair Nauss stated that the Commission will be tendering for Auditing services, as it has not done some for a few years.
- e) Audit Committee Composition  
The composition of the audit committee shall continue with the current members, Sandra Dumaresq has agreed to continue with the committee as a public member.

**5.0 Adjournment**

Annual Public Meeting – July 7<sup>th</sup>, 2021

Commissioner Heisler adjourned the June 29<sup>th</sup>, 2021, Audit Committee meeting at 7:25 pm.



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Bill Nauss  
Commission Chair



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Dennis Egyedy, BPA, AMCT  
Clerk Treasurer