

NICOLA VALLEY INSTITUTE of TECHNOLOGY

Board of Governors

MINUTES

Audit & Risk Management Meeting #2018/04 – September 27, 2018

Teleconference Call, 3:30pm

[1-877-385-4099, passcode: 3990546#]

ATTENDANCE: Paul Donald [A/RM Chair]
Lindsay Borrows
Melissa Louie
Maynard McRae
Tessa Quewezance

STAFF: Diane Black [Associate VP, Finance & Administration]
Marlie Worrin, [Director, Finance & HR]
Pat Brown [Recorder]

1. Call to Order

1.1 Call to Order

1.2 Adoption of Agenda

It was moved and seconded that

the ARM Committee meeting agenda be adopted as amended. *Motion Carried.*

Amendment: ARM meeting start time correction from 3:30AM to 3:30PM.

1.3 Review and Adoption of Minutes

It was moved and seconded that

the August 27, 2018 A/RM Committee meeting minutes be adopted as presented. *Motion Carried.*

2. Financial Reporting and Statutory Items

2.1 Quarter 2 Financial Forecast

It was moved and seconded that

the Quarter 2 Financial Forecast be accepted and recommended to the Board for approval. *Motion Carried.*

The assumptions of the Quarter 2 Financial Forecast are consistent with past forecasts with no major changes.

3. *Other Reports*

3.1 No other reports.

4. *Board Governance*

4.1 **Enterprise Risk Management**

5. *Other*

5.1 No additional items to discuss.

6. *In-Camera Meeting*

6.1 Tabled.

7. *Adjournment*

7.1 The ARM Committee meeting was adjourned at 3:55pm.

**NEXT MEETING: ARM Teleconference Meeting
Thursday November 1, 2018, 3:30pm**