

**Audit & Review Committee Minutes**  
**August 9, 2014**  
**Kamloops, AB**

**Attending:** Dave Bedford, Jack Teeter, Alan MacKenzie.

**Finance and Audit Committee meeting called to order.**

**Approval of Finance and Audit Committee meeting minutes.**

Motion to approve the February 8, 2014 Finance and Audit Committee meeting minutes as recorded.

Noted that Daryl Kroeker was not eligible to make motions or vote during that meeting.

Jack moved. Dave seconded. Carried.

The overall financial picture of the organization was reviewed.

The financial investment portfolio of the organization was reviewed and it was noted that the TWU investment is a very good return in today's market.

It was noted that Finance and Audit Committee members received copies, on July 10, 2014, of a copy of Dave Dart's report to the board giving an overview of the work conducted and his general conclusion. Also sent to all committee members were documents providing an audited trial balance, recommended adjusting journal entries as well as trial balances. Dave Dart's contact information was made available and his availability was noted.

The committee reviewed the 2013 draft audited financial statements and recommendations as presented by Dart Bryant. Noted was the completeness of the information presented.

Review was made of the adequacy and effectiveness of InterAct's internal auditing and financial controls. Consideration was given to the adequacy and possible improvement of said controls.

**Recommend the board approve the finalization of the draft audited financial statements and included notes.**

Jack moved. Alan seconded. Carried.

**Recommend the board keep Dart Bryant as our auditor for the 2014 audit.**

Dave moved. Jack seconded. Carried.

Alan moved to adjourn the meeting.

Finance and Audit committee was adjourned.