

InterAct Canada Audit Review Committee Teleconference

June 25, 2017 - Minutes

Present: Dave Bedford (treasurer and chair of the Audit & Review Committee), Sheldon Penner (committee member), Keith Klippenstein (committee member), Dale Smith (executive director)

The committee teleconference was begun at 7:30 Pacific time by Dave Bedford.

It was noted that Audit and Revue Committee members received copies, on June 25, 2017, 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, the auditor's assessment of internal accounting and financial controls and his "Qualified Opinion" regarding the fair representation of InterAct Ministries of Canada's financial position. Dave Dart's contact information was made available and his availability was noted. (David R. Dart, Dart Bryant Chartered Accountants, 403-230-3764 [office], 403-860-0159 [cell] davedart@dartbryant.com).

The committee reviewed the 2016/2017 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.

The committee made note that all pertinent involved management should be given a "well done" for its ongoing handling of internal accounting and financial controls.

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

MSC

Motion to adjourn.

Meeting was adjourned at 7:36 pm Pacific time.

Minutes taken by Dale Smith