

InterAct Ministries of Canada Audit and Review Committee Meeting

2023-08-19

Crossfield, AB

August 19, 2023

Committee members present in person: Dave Bedford (chair), Brian Aitken

Committee members absent: John Russell

Meeting was begun at 1:23 _____ Mountain Standard Time (MST) by Chairman Dave Bedford.

- 1) Reading, approval, and signing of previous minutes

March 3, 2023 - Amend date to March 4th

June 17, 2023

Motion to accept minutes as read with changed date.

Moved: Aitken _____. Seconded: Bedford _____. Carried.

- 2) Review overall financial picture of the organisation.

Relatively good shape with balanced budget.

- 3) Review InterAct Canada's financial investment portfolio.

Reviewed investments with current 3-5% return. No recommendation to change conservative approach.

Additional recommendations. None.

- 4) Review the adequacy and effectiveness of InterAct's internal auditing and financial controls with consideration to the adequacy and possible improvement of said controls.

No change required.

- 5) Report on donor complaints.

None noted.

- 6) Recommendation to the Board regarding the appointment of Dart Bryant for 2023-2024.

Motion to the Board to recommend appointment of Dart Bryant for 2023-2024 audit

Moved: Bedford _____. Seconded: Aitken _____. Carried.

- 7) Adjournment

Motion to adjourn at 1:35 _____ MST.

Minutes taken by Brian Aitken