



In Attendance: Michael Boyce Chair
Barb Cooney Past-Chair
Viraj Desai Member
Karim Mamdani Ex-Officio Member, Secretary and CEO

Via Teleconference: Tahira Hassan Vice-Chair
Andrew Arifuzzaman Member
JoAnne Butler Member
Scott Dudgeon Member
Judy Geary Member
Dale Goldhawk Member
Ted Moroz Member
Giovanni Vatiери Member

Absent: Michael Dewson Member
Imtiaz Daniel Member
Dr. Ilan Fischler Ex-Officio Member, Interim PIC
Dr. O. Ghaffar Ex-Officio Member, MSA President
Dr. Barbara Mildon Ex-Officio Member, CNE

Staff: John Chen VP Finance & Support Services
Vincii Tang Deputy CFO

Recording Secretary: Robin Moore Executive Assistant

No.	Agenda Item	Action / Decision
1.	Welcome & Call to Order ▪ Meeting called to order by M. Boyce at 6:01 p.m.	
2.	Approval of Agenda	Moved by V. Desai Seconded by B. Cooney Carried.
3.	Declaration of Conflict of Interest: ▪ No conflicts to declare	
4.	Approval of Audited Financial Statements and Auditors Appointment T. Hassan reported that the Audit & Compliance committee met this afternoon and is bringing the following motions forward for Board approval.	
	Motion: The Audit and Compliance Committee has reviewed and discussed the audited financial statements for fiscal year ended March 31, 2018 and the audit results with management and the Auditors, Deloitte LLP. In reliance on the review and discussions, the Audit and Compliance Committee recommends the approval of the audited financial statements to the Board.	Moved by T. Hassan Seconded by J. Geary Carried.
5.	Appointment and Approval of Auditor's Remuneration	
	Motion: The Audit Committee recommends that Deloitte LLP be appointed auditors of Ontario Shores to hold office until the 2019 annual general	Moved by T. Hassan Seconded by A. Ariffuzaman Carried.

	meeting and that the auditor's remuneration be fixed by the Board.	
6.	Approval of Multi-Sector Service Accountability agreement Declaration of Compliance	
	Motion: The Audit and Compliance Committee having reviewed the issues related to the compliance of the MSAA approves the Board Chair to sign the declaration of compliance for the period April 1, 2017 to March 31, 2018.	Moved by T. Hassan Seconded by J. Butler Carried.
7.	Approval of Annual Broader Public Sector Compliance Directives	
	Motion: Whereas the Audit and Compliance Committee has reviewed the BPS directives Whereas the Audit and Compliance Committee has reviewed the compliance reports and attestation presented by Management Therefore, be it resolved that the Audit and Compliance Committee recommends to the Board the approval of all compliance reporting and attestation to be executed by the Chair of the Board.	Moved by T. Hassan Seconded by D. Goldhawk Carried.
8.	Approval of Updated Investment Policy	
	Motion: The Audit and Compliance Committee having reviewed and discussed the updated Investment Policy recommends approval by the Board.	Moved by T. Hassan Seconded by S. Dudgeon Carried.
9.	Meeting Adjournment The meeting adjourned at 6:08 p.m.	Moved by T. Hassan Seconded by V. Desai Carried

Approved: June 13, 2018