

**AUDIT COMMITTEE MEETING
TOWN OF LUNENBURG**

September 29, 2025 | 6 pm
Lunenburg Town Hall - Council Chamber



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- Present Deputy Rachel Bailey, Councillor Renea Babineau, Councillor Gale Fullerton, Councillor Alison Strachan, Councillor Debbie Dauphinee, Dan Steele, and Rachel Martin
- Absent Mayor Jamie Myra and Councillor Alex Greek
- Also present Paul Nopper, CAO
Kathleen Rafuse, Deputy Director of Finance
Jacob McGuigan, Accountant
Kayla Byrne, Municipal Clerk
Representatives from Belliveau Veinotte Inc.
- Call to Order The Chair called the meeting to order at 6:00 p.m.
- Land Acknowledgment The Chair recognized Lunenburg's location on the unceded territory of the Mi'kmaq people.
- Approval of Agenda Moved and seconded that the Audit Committee approve the agenda for the September 29, 2025 meeting as presented.
Motion carried unanimously
- Approval of Minutes Moved and seconded that the Audit Committee approve the minutes from the July 14, 2025 meeting with the following amendments:
Clarify or remove details pertaining to auditor versus audit committee's responsibility and references to materiality thresholds.
Motion carried unanimously
- 2024/25 Draft Town Financial Statements The auditors presented the management letter, the internal control letter, and the 2024/25 Draft Town Financial Statements, confirming that the Town received a clean audit opinion, which indicates that the statements are accurate and fairly represent the Town's financial position.
- The auditors explained the difference between consolidated and non-consolidated financial statements and reviewed the treatment of reserves and restricted funds. They also highlighted upcoming changes to accounting standards that will make future financial statements

more user-friendly and easier to understand.

Committee members asked questions to clarify reporting practices, cheque-signing controls, and the role of reserves. The Committee thanked the auditors and staff for their work.

Moved and seconded that the Audit Committee recommend Council approve the audited 2024/25 Town Financial Statements and authorize the Mayor and CAO to sign the statements. Upon the Audit Committee recommendation the Financial Statements will be submitted to the Province noting that Council's formal approval is expected on October 14, 2025.

Motion carried unanimously

Next Meeting

The date for the next meeting was not scheduled.

Adjournment

There being no further business, the meeting adjourned at 6:46 p.m.

Minutes were read and approved.

DRAFT