AUDIT COMMITTEE MEETING AGENDA
TOWN OF LUNENBURG
Tuesday, August 25, 2026 at 5 p.m.
Council Chamber, 120 Townsend St.

1. **CALL TO ORDER**

2. **LAND ACKNOWLEDGEMENT**

   This meeting takes place in the traditional and ancestral territory of the Mi'kmaq people. We are all Treaty people.

3. **APPROVAL OF AGENDA**
   3.1 August 25, 2026 Audit Committee Agenda

   Recommendation: That the Audit Committee approve the agenda for the August 25, 2026 meeting as presented.

4. **APPROVAL OF MINUTES**
   4.1 September 29, 2025 Audit Committee Meeting Minutes

   Recommendation: That the Audit Committee approve the minutes from the September 29, 2025 meeting as presented.

5. **BUSINESS ARISING FROM THE MINUTES/UNFINISHED BUSINESS**

6. **NEW BUSINESS**
   6.1 Town Auditors' Overview Presentation: 2025/26 Municipal Audit Process – Belliveau Veinotte Inc.
   - Audit approach overview
   - Extent, timing and completion of the Audit including level of materiality
   - Identification of any potential area of risk by the Committee for the Auditors' consideration
   - Internal Controls

7. **NEXT MEETING**
   The next meeting is scheduled for Monday, Sept. 28 at 5 p.m. in Council Chambers.

8. **ADJOURNMENT**

AUDIT COMMITTEE MEETING
TOWN OF LUNENBURG

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

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.

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Minutes were read and approved.