

Municipality of the District of Lunenburg

Minutes of a Meeting of the Audit Committee

Held at Council Chambers, 10 Allée Champlain Drive, Cookville NS

Tuesday, July 7, 2026 – 9:00 a.m.

Attendance

Councillor Edgar Burns, District 7, Vice Chair

Mayor Elspeth McLean-Wile

Councillor Martin Bell, District 2

Councillor Wendy Oickle, District 3

Councillor Cathy Moore, District 5

Councillor Alison Smith, District 6

Councillor Kacy DeLong, District 8

Councillor Ben Brooks, District 9

Deputy Mayor Chasidy Veinotte, District 10

Member-At-Large

Alex MacDonald, Member-at-Large

Regrets

Councillor Morgen Reinhardt, District 1

Councillor Pam Hubley, District 4

Staff

Alex Dumaresq, Deputy Chief Administrative Officer

Elana Wentzell, Director of Finance

Tina Roichaud-Bond, A/Municipal Clerk

Lisa Andrews, Executive Assistant

1. Call to Order

Councillor Burns called the meeting to order at 9:00 a.m. and began by acknowledging that the meeting was held in Mi'kma'ki, the traditional territory of the Mi'kmaq people.

2. Approval of Agenda

Moved by Councillor Bell, seconded by Mayor McLean-Wile that the Agenda be approved as circulated. Carried unanimously.

3. Approval of Minutes – April 7, 2026

The Minutes of the April 7, 2026, Audit Committee meeting were approved as circulated.

4. Pre-Audit Discussion

Michael Belliveau, Partner, and Michelle Laird, Senior Auditor, both with Belliveau Veinotte were in attendance.

Mr. Belliveau reported that the field work began on July 6, 2026, with an anticipated completion date for the audit being mid to late August. Mr. Belliveau noted that the audit fee for 2026 would be \$24,000 and advising that it was the last year for the quote which expires March 31, 2027. He also noted that the audit would be conducted according to Canadian Generally Accepted Auditing Standards (Canadian GAAS).

Key Takeaways for the Audit Committee

- Audit is a risk-based approach, focusing on higher risk areas and adjusting the plan yearly based on municipal activities and changes.
- Materiality threshold is approximately \$600,000–\$700,000.
- Audit opinion applies to the consolidated financial statements.
- Auditors will also audit the Municipality's trust fund financial statements.
- MODL has strong controls and continuous monitoring to mitigate fraud risks.
- MODL's early adoption of new accounting presentation standards will make financial statements easier to understand and compare.

The Audit Committee members were reminded that they have full access to the auditors at any time if there are any questions or concerns regarding the audit.

It was clarified that, based on a \$35 million expense budget, a \$600,000 - \$700,000 materiality threshold was reasonable.

5. Adjournment

There being no further business, the meeting adjourned at 9:20 a.m.