

CT4.7a**Decision Letter****TO Live - Audit Committee**

Meeting No.	2	Contact	Gina Ang, Committee Secretary
Meeting Date	Monday, June 10, 2019	Phone	416-392-4666
Start Time	1:30 PM	E-mail	Gina.Ang@toronto.ca
Location	Committee Room 3, City Hall	Chair	Paul Bernards

RZ2.3	ACTION	Adopted		
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TO Live - Results of 2019 Follow-up Review of Previous Audit Recommendations Made to Sony Centre for the Performing Arts
Committee Recommendations

The Audit Committee recommends that the Board of Directors of TO Live:

1. Receive the report (May 27, 2019) from the Auditor General for information.

Origin

(May 27, 2019) Report from the Auditor General

Summary

On an annual basis, the Auditor General reviews the implementation status of outstanding audit recommendations and reports the results to City Council through the Audit Committee.

This report provides the implementation status of the audit recommendations contained in the report entitled "Review of the Redevelopment of the Sony Centre for the Performing Arts" dated April 24, 2014.

The audit report contains 12 recommendations. In prior follow-up reviews, we determined that six recommendations have been fully implemented. During the current follow-up process, we verified that four recommendations have been fully implemented, one recommendation has been partially implemented, and one recommendation is no longer applicable.

The one remaining outstanding audit recommendation relates to a procurement policy that was recently adopted by the Board of Directors of TO Live at its meeting on May 9, 2019. We will verify implementation of this policy in the next follow-up process.

Effectiveness of policy and procedure enhancements or improved controls resulting from the implementation of audit recommendations, rely on management's continuous efforts beyond the audit follow-up process.

Background Information

(May 27, 2019) Report from the Auditor General on TO Live - Results of 2019 Follow-up Review of Previous Audit Recommendations Made to Sony Centre for the Performing Arts

Attachment 1 - Sony Centre for the Performing Arts, Audit Recommendations - Fully Implemented

Attachment 2 - Sony Centre for the Performing Arts, Audit Recommendations - Not Fully Implemented

Attachment 3 - Sony Centre for the Performing Arts, Audit Recommendations - No Longer Applicable