

May 28, 2023

Memorandum to Members

Report from Standing Committee on Finance and Audit

Consistent with compliance requirements with the Not-For-Profit Act, annually, the membership at the Annual General Meeting is required to:

1. Receive the Annual Audited Statements and
2. Appoint the Auditor.

1. Receive FCM financial statements and public accountant's report.

The Annual Audited Statements were approved by the Board of Directors at their May 23, 2023, meeting following review and recommendation for approval by the FCM and GMF Audit Committees with no issues raised between the Auditors and both FCM and GMF Audit Committee members. The GMF Council also reviewed and received the audited statements on May 17, 2023.

The auditors have provided an unqualified opinion following the Board approval and did not identify any misstatements or deficiencies during the audit.

RECOMMENDATION:

It is recommended that the 2022-2023 Audited Financial Statements for the Federation of Canadian Municipalities and the Green Municipal Fund be received.

2. Appointment of the Auditor for 2023-2024

The Board of Directors recommend appointing Deloitte as FCM's Public Accountant.

RECOMMENDATION:

It is approved that Deloitte be appointed FCM's Public Accountant for the 2023-2024 fiscal year.

Ji Liu, MBA, CPA, CMA

Senior Director, Corporate Services & Finance