



Capital Regional Hospital District

**Notice of a meeting of the Capital Regional Hospital District Board
to be held on Wednesday, June 15, 2011 at 1:30 pm
in the Board Room, 6th Floor, 625 Fisgard St., Victoria, BC**

A G E N D A

1. APPROVAL OF AGENDA
2. ADOPTION OF MINUTES OF THE MEETINGS OF MARCH 3 AND 30, 2011
3. REPORT OF THE CHAIR
4. ADMINISTRATION REPORTS
- 4.1 AUDIT FINDINGS REPORT TO THE CAPITAL REGIONAL HOSPITAL DISTRICT BOARD OF DIRECTORS – DECEMBER 31, 2010
 - *That the Audit Findings report be received for information.* (WA)
- 4.2 2010 CAPITAL REGIONAL HOSPITAL DISTRICT AUDITED FINANCIAL STATEMENTS
 - *That the 2010 Capital Regional Hospital District Audited Financial Statements be approved.* (WA)
5. NEW BUSINESS
6. ADJOURNMENT

Hospital Board - Voting Key:

NWA = Non weighted vote of all Directors; **WA** = Weighted vote of all Directors



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**REPORT TO THE BOARD OF DIRECTORS
MEETING OF WEDNESDAY, 15 JUNE 2011**

Subject: **Audit Findings Report to the Capital Regional Hospital District Board of Directors - December 31, 2010**

Background:

Each year the auditors for the Capital Regional Hospital District audit the consolidated financial statements. The audit firm KPMG has now completed its audit for the year ended December 31, 2010.

Comments:

Attached is the report dated June 15, 2011 for the 2010 audit as prepared by KPMG. Of particular note is the section "Misstatements", on page 7. The report acknowledges there were no uncorrected audit misstatements. It also identifies an adjustment arising from the audit that was adjusted. There are no identified control deficiencies that the auditor considers to be significant deficiencies in internal control.

Financial Implications:

There are no financial implications of this report.

Recommendation:

That the Board receive the Audit Findings Report for information.

Robert A. Strachan, CMA, FCMA
Manager of Accounting Services

Rajat Sharma, MBA
Senior Manager
Financial Services Division

Diana E. Lokken, Dip Bus Admin, CMA
General Manager Concurrence

Kelly Daniels
C.A.O. Concurrence



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**REPORT TO THE BOARD OF THE CAPITAL REGIONAL HOSPITAL DISTRICT
MEETING OF WEDNESDAY, 15 JUNE 2011**

SUBJECT: 2010 CAPITAL REGIONAL HOSPITAL DISTRICT AUDITED FINANCIAL STATEMENTS

ISSUE:

Consideration of 2010 Capital Regional Hospital District (CRHD) Audited Financial Statements.

BACKGROUND:

Section 17 of the Hospital District Act and Section 814 of the Local Government Act require that audited financial statements be prepared each year.

ALTERNATIVES:

1. Approve the 2010 Audited Financial Statements
2. Do not approve the Audited Financial Statements.

FINANCIAL IMPLICATIONS:

Approved financial statements are required to be filed with the Ministry of Health, Municipal Finance Authority (MFA), our bankers and other institutions. Unapproved financial statements may have a negative impact on our ability to borrow. Alternative 1 is recommended.

SUMMARY:

The financial statements as presented have been audited by KPMG and are now ready for approval.

RECOMMENDATION:

That the Board approves the 2010 Capital Regional Hospital District Audited Financial Statements.

Robert A. Strachan, CMA, FCMA
Manager of Accounting Services

Rajat Sharma, MBA
Senior Manager
Financial Services Division

For: Diana E. Lokken, Dip Bus Admin, CMA
General Manager Concurrence

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