



Saint Mary's University

AUDIT AND RISK COMMITTEE

Meeting Summary – August 22, 2025

This meeting summary is provided to the University Community pursuant to the **Board Disclosure Policy** adopted by the Board of Governors in 2022. The Policy stipulates what information emanating from Board and Committee meetings is authorized to be made publicly available by way of publication on the University's official website.

The Board will now make available to the University Community the following information:

- Meeting schedules for the Board of Governors and its Committees
- Agendas for meetings of the Board and its Committees
- Summaries prepared by the University Secretariat of meetings of the Board and its Committees, as approved by the Chair of the Board or respective chair of the Committee.

These summaries are for information only and do not constitute an official record of the Audit and Risk Committee meeting.

At the meeting held on August 22, 2025, the Audit and Risk Committee conducted the following business:

1. The Audit and Risk Committee:

- Approved:
 - Minutes of the Audit and Risk Committee meeting of March 18, 2025
 - Meeting Summary for March 18, 2025
 - Recommendation of Approval of the Annual Financial Report to the Board
 - Recommended Appointment of Auditor and Auditor Fee for year end March 31, 2026, to the Board
 - Annual Committee Report to the Board
- Received and discussed:
 - Update on Enterprise Risk Management
 - Review Audit Report
 - Evaluation of Auditor's Performance
 - President's Expense

2. The Audit and Risk Committee held an *in-camera* session without management present.

The agenda for this meeting can be found **here** questions may be directed to the University Secretary at board@smu.ca.