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**MINUTES**

**MONDAY 5 OCTOBER 2009**

**9.18AM**

**Committee Room One  
Ground Floor, Council Offices  
101 Wakefield Street  
Wellington**

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**PRESENT:**

Councillor McKinnon (Chair)  
Councillor Best  
Councillor Pepperell  
John Milne  
David Pilkington

**APOLOGIES:**

Mayor Prendergast

032/09QA **APOLOGIES**  
(1215/52/01/IM)

**NOTED:**

*THAT the Audit and Risk Management Subcommittee:*

- 1. Accept apologies for absence from Mayor Prendergast.*

033/09QA **CONFLICT OF INTEREST DECLARATIONS**  
(1215/52/01/IM)

**NOTED:**

There were no conflicts of interest declared.

034/09QA **PUBLIC PARTICIPATION**  
(1215/52/01/IM)

**NOTED:**

There was no public participation.

035/09QA **MINUTES FOR CONFIRMATION**  
(1215/52/01/IM)

**RESOLVED:**

*THAT the Audit and Risk Management Subcommittee:*

1. *Approve the minutes of the meeting held on Wednesday 19 August 2009, having been circulated, be taken as read and confirmed as an accurate record of this meeting.*

036/09QA **PROGRESS IN IMPLEMENTING AUDIT NEW ZEALAND'S  
RECOMMENDATIONS** (9.20AM – 9.38AM)  
(1215/52/01/IM) (REPORT 1)  
Report of Nicky Blacker, Manager, Financial Accounting and Audit New  
Zealand.

**Moved Mr Pilkington, seconded Mr Milne the substantive motion.**

**The substantive motion was put and declared CARRIED.**

**RESOLVED:**

*THAT the Audit and Risk Management Subcommittee:*

1. *Receive the information.*
2. *Note the content of the 2008/09 financial statements audit Governing Body Report from Audit New Zealand attached in Appendix 1 of the officers report.*
3. *Note the progress made in implementing the Audit New Zealand recommendations attached in Appendix 2 of the officers report.*

036/09QA **IMPLICATIONS FOR COUNCIL OF NEW AND PROPOSED FINANCIAL REPORTING STANDARDS** (9.38AM – 9.56AM)  
(1215/52/01/IM) (REPORT 2)  
Report of Nicky Blacker, Manager, Financial Accounting

**Moved Councillor Pepperell, seconded Mr Milne the substantive motion.**

**The substantive motion was put and declared CARRIED.**

**RESOLVED:**

*THAT the Audit and Risk Management Subcommittee:*

- 1. Receive the information*
- 2. Note the developments in New Zealand generally accepted accounting practice (GAAP) since the last regular Subcommittee meeting in June 2009.*

037/09QA **RESOLUTION TO EXCLUDE THE PUBLIC**

**Moved Councillor Pepperell, seconded Mr Pilkington, the motion to exclude the public.**

**The motion was put and declared CARRIED.**

**RESOLVED:**

*THAT the Audit and Risk Management Subcommittee:*

- 1. Pursuant to the provisions of the Local Government Official Information and Meetings Act 1987, exclude the public from the following part of the proceedings of this meeting namely:*

*Report 3: Risk Management Update*

*Grounds: Section 48(1)(a) that public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7.*

*Reasons: Section 7(2) (b) To protect information where the making available of the information would be likely to unreasonably prejudice the commercial position of Council.*

*Report 4: Risk Assurance Summary of Work Completed*

*Grounds: Section 48(1)(a) that public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7.*

*Reasons: Section 7(2) (b) To protect information where the making available of the information would be likely to unreasonably prejudice the commercial position of Council.*

*Report 5: Summary of Incidents*

*Grounds: Section 48(1)(a) that public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7.*

*Reasons: Section 7(2) (b) To protect information where the making available of the information would be likely to unreasonably prejudice the commercial position of Council.*

*Report 6: Council Debtors Report*

*Grounds: Section 48(1)(a) that public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7.*

*Reason: Section 7(2)(a) protect the privacy of natural persons, including that of deceased natural persons.*

*Section 7(2)(i) to enable the Council to carry out negotiations without prejudice or disadvantage.*

2. *Permit Audit New Zealand to remain at this meeting after the public has been excluded, because of their specialist knowledge of the matters under discussion.*

The meeting went into public excluded session at 9.57am.

For items 038/09QA – 041/09QA see public excluded minutes.

The meeting concluded at 11.37pm.

Confirmed: \_\_\_\_\_  
Chair / /