
ORDINARY MEETING

OF

FINANCE, AUDIT AND RISK MANAGEMENT SUBCOMMITTEE

MINUTES

Time: 9:30 am
Date: Wednesday, 20 September 2017
Venue: Committee Room 1
Ground Floor, Council Offices
101 Wakefield Street
Wellington

PRESENT

Mayor Lester
Councillor Calvert
Councillor Foster (Chair)
Peter Harris (External)
Phillippa Smith (External)
Roy Tiffin (External)
Councillor Free

TABLE OF CONTENTS
20 SEPTEMBER 2017

Business	Page No.
1. Meeting Conduct	5
1.1 Apologies	5
1.2 Conflict of Interest Declarations	5
1.3 Confirmation of Minutes	5
1.4 Public Participation	5
1.5 Items not on the Agenda	5
2. General Business	6
2.1 Health Safety and Security Report	6
2.2 Audit New Zealand Interim Management Report	6
3. Public Excluded	7
3.1 Council Debtor Report	7
3.2 Draft 2016/17 Annual Report	7
3.3 Internal Audit Update	8
3.4 Insurance Reserve Fund Performance	8
3.5 Risk Management Update	9

1 Meeting Conduct

1.1 Apologies

Apologies

Moved Councillor Foster, seconded Councillor Calvert

Resolved

That the Finance, Audit And Risk Management Subcommittee:

1. Accept the apology from Councillor Young for absence.

Carried

No apologies were received.

1.2 Conflict of Interest Declarations

Nil

1.3 Confirmation of Minutes

Moved Councillor Foster, seconded Phillippa Smith

Resolved

That the Finance, Audit And Risk Management Subcommittee:

1. Approve the minutes of the Finance, Audit and Risk Management Subcommittee Meeting held on 14 June 2017, having been circulated, that they be taken as read and confirmed as an accurate record of that meeting.

Carried

1.4 Public Participation

There are no request for public participation.

1.5 Items not on the Agenda

There are no items not on the agenda.

2. General Business

(Mayor Lester left the meeting at 09:46 am.)

2.1 Health Safety and Security Report

Moved Councillor Foster, seconded Roy Tiffin

Resolved

That the Finance, Audit and Risk Management Subcommittee:

1. Receive the information

Carried

(Cr Free arrived at the meeting from 9.34 am.)

(Mayor Lester left the meeting at 9:46 am.)

2.2 Audit New Zealand Interim Management Report

Moved Councillor Foster, seconded Roy Tiffin

Resolved

That the Finance, Audit and Risk Management Subcommittee:

1. Receive the information.
2. Note the content of the interim 2016/17 Management Report to Council **undertaken in March 2017** from Audit New Zealand.
3. Note that the items raised in the interim report have been addressed as part of the year –end processes.
4. note Kiwibank’s re-rating of A is below the previous Council Treasury guidelines and in the future any such re-rating will be reported to the FARMs or any successor committee/ subcommittee.

Carried

3. PUBLIC EXCLUDED

MOVED COUNCILLOR FOSTER, SECONDED COUNCILLOR CALVERT

RESOLVED

THAT THE FINANCE, AUDIT AND RISK MANAGEMENT SUBCOMMITTEE :
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
EXCEPT FOR:

1. ERICA NICHOLLS, CONSULTANT, DELOITTE NZ

GENERAL SUBJECT OF THE MATTER TO BE CONSIDERED	REASONS FOR PASSING THIS RESOLUTION IN RELATION TO EACH MATTER	GROUND(S) UNDER SECTION 48(1) FOR THE PASSING OF THIS RESOLUTION
3.1 COUNCIL DEBTOR REPORT	7(2)(C)(II) THE WITHHOLDING OF THE INFORMATION IS NECESSARY TO PROTECT INFORMATION WHICH IS SUBJECT TO AN OBLIGATION OF CONFIDENCE OR WHICH ANY PERSON HAS BEEN OR COULD BE COMPELLED TO PROVIDE UNDER THE AUTHORITY OF ANY ENACTMENT, WHERE THE MAKING AVAILABLE OF THE INFORMATION WOULD BE LIKELY TO DAMAGE THE PUBLIC INTEREST.	S48(1)(A) THAT THE 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.
3.2 DRAFT 2016/17 ANNUAL REPORT	7(2)(B)(II) THE WITHHOLDING OF THE INFORMATION IS NECESSARY TO PROTECT INFORMATION WHERE THE MAKING AVAILABLE OF THE INFORMATION WOULD BE LIKELY UNREASONABLY TO PREJUDICE THE COMMERCIAL POSITION OF THE PERSON WHO SUPPLIED OR WHO IS THE SUBJECT OF THE INFORMATION.	S48(1)(A) THAT THE 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.

7(2)(G)
THE WITHHOLDING OF THE
INFORMATION IS NECESSARY TO
MAINTAIN LEGAL PROFESSIONAL
PRIVILEGE.

7(2)(I)
THE WITHHOLDING OF THE
INFORMATION IS NECESSARY TO
ENABLE THE LOCAL AUTHORITY TO
CARRY ON, WITHOUT PREJUDICE
OR DISADVANTAGE,
NEGOTIATIONS (INCLUDING
COMMERCIAL AND INDUSTRIAL
NEGOTIATIONS).

3.3 INTERNAL AUDIT
UPDATE

7(2)(C)(II)
THE WITHHOLDING OF THE
INFORMATION IS NECESSARY TO
PROTECT INFORMATION WHICH IS
SUBJECT TO AN OBLIGATION OF
CONFIDENCE OR WHICH ANY
PERSON HAS BEEN OR COULD BE
COMPELLED TO PROVIDE UNDER
THE AUTHORITY OF ANY
ENACTMENT, WHERE THE MAKING
AVAILABLE OF THE INFORMATION
WOULD BE LIKELY TO DAMAGE THE
PUBLIC INTEREST.

S48(1)(A)
THAT THE 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.

3.4 INSURANCE RESERVE
FUND PERFORMANCE

7(2)(A)
THE WITHHOLDING OF THE
INFORMATION IS NECESSARY TO
PROTECT THE PRIVACY OF
NATURAL PERSONS, INCLUDING
THAT OF A DECEASED PERSON.

S48(1)(A)
THAT THE 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.

7(2)(B)(II)
THE WITHHOLDING OF THE
INFORMATION IS NECESSARY TO
PROTECT INFORMATION WHERE
THE MAKING AVAILABLE OF THE
INFORMATION WOULD BE LIKELY
UNREASONABLY TO PREJUDICE
THE COMMERCIAL POSITION OF
THE PERSON WHO SUPPLIED OR
WHO IS THE SUBJECT OF THE

	INFORMATION.	
3.5 RISK MANAGEMENT UPDATE	7(2)(C)(II) THE WITHHOLDING OF THE INFORMATION IS NECESSARY TO PROTECT INFORMATION WHICH IS SUBJECT TO AN OBLIGATION OF CONFIDENCE OR WHICH ANY PERSON HAS BEEN OR COULD BE COMPELLED TO PROVIDE UNDER THE AUTHORITY OF ANY ENACTMENT, WHERE THE MAKING AVAILABLE OF THE INFORMATION WOULD BE LIKELY TO DAMAGE THE PUBLIC INTEREST.	S48(1)(A) THAT THE 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.

CARRIED

The meeting went into public excluded session at 10.13am.

The meeting concluded at 12noon.

Confirmed: _____
Chair