



FINANCE, AUDIT AND RISK COMMITTEE
Minutes from 21 October 2020

- Present:** Councillors Leigh Hay (Chair), Garrick Emms, Brian Jephson, Brenda West, Mayor Alex Beijen (until 5:00pm) and independent member Kit Nixon.
Via audio-visual technology: Councillor Pam Colenso.
- In Attendance:** Katrina Neems (Chief Financial Officer), Harry Wilson (Chief Executive Officer), Charly Clarke (Finance Manager), Karen Yates (Policy and Governance Manager) and Suzanne Clark (Committee Advisor).
Marsh Insurance: Darren Williamson.
- Conduct of Business:** The meeting was held in the Supper Room, Waihinga Centre, Texas Street, Martinborough and was conducted in public between 2:30pm and 5:05pm except where expressly noted.
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Open Section

A1. Apologies

FINANCE, AUDIT AND RISK RESOLVED (FAR2020/18) to accept apologies from Cr Ross Vickery.

(Moved Cr West/Seconded Mayor Beijen)

Carried

A2. Conflicts of Interest

There were no conflicts of interest declared.

A3. Public Participation

There was no public participation.

A4. Actions from Public Participation

There were no actions from public participation.

A5. Extraordinary Business

There was no extraordinary business. Cr Hay noted that agenda item B2 would be the first item of business.

DISCLAIMER

Until confirmed as a true and correct record, at a subsequent meeting, the minutes of this meeting should not be relied on as to their correctness

A6. Minutes for Confirmation

FINANCE, AUDIT AND RISK RESOLVED (FAR2020/19) to confirm that the Finance, Audit and Risk Committee minutes from the meeting held 20 August 2020 are a true and correct record.

(Moved Cr West/Seconded Cr Emms)

Carried

A7. Notices of Motion

There were no notices of motion.

B Information and Verbal Reports from Chief Executive and Staff

B2. Insurance and Risk Management Report.

Mr Williamson encouraged members to consider why assets were insured and to consider the cost versus the claims return when considering a level of asset insurance cover to meet Council's risk profile.

FINANCE AUDIT AND RISK COMMITTEE RESOLVED (FAR2020/20) to receive the Insurance and Risk Management Report.

(Moved Cr Jephson/Seconded Mayor Beijen)

Carried

B1. Financial Report

Council officers answered members' questions relating to the Investment Policy exceedance limits and interest rates, Wellington Water projected budget cost overruns for water and wastewater projects, the proposed future wastewater capacities at Papawai and Pinot Grove, Lake Ferry wastewater remedial work, and the effect of phasing on projected budgets and income.

FINANCE AUDIT AND RISK COMMITTEE RESOLVED (FAR2020/21):

1. To receive the Financial Report.

(Moved Cr West/Seconded Cr Emms)

Carried

2. Action 562: Advise councillors what wastewater capacity is currently at Papawai and Pinot Grove and what the project proposed capacities are; E Stitt.

B3. Interim Audit Report

Elected members discussed the interim audit recommendations. Continued support for the decision to delay the customer satisfaction survey in order to ensure data on new Key Performance Indicators could be captured was noted.

FINANCE AUDIT AND RISK COMMITTEE RESOLVED (FAR2020/22) to receive the Interim Audit Report.

(Moved Cr West/Seconded Cr Emms)

Carried

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Public Excluded

C Consideration of Public Excluded Business

COUNCIL RESOLVED (DC2020/23) that the public be excluded from the following part of the meeting, namely:

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

| Report/General Subject Matter | Reason for passing this resolution in relation to the matter | Ground(s) under Section 48(1) for the passing of this Resolution |
|---|---|---|
| Operational Risk Register | Good reason to withhold exists under section 7(2)(c)(i)(ii) | Section 48(1)(a) |
| Draft 30 June 2020 Financial Statements | Good reason to withhold exists under section 7(2)(c)(i)(ii) | Section 48(1)(a) |
| Wellington Water Ltd Audit Update | Good reason to withhold exists under section 7(2)(c)(i) | Section 48(1)(a) |

This resolution is made in reliance on Section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by section 6 or section 7 of that Act which would be prejudiced by the holding of the whole or relevant part of the proceedings of the meeting in public are as follows:

| Reason for passing this resolution in relation to the matter | Ground(s) under Section 48(1) for the passing of this Resolution |
|---|---|
| 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 prejudice the supply of similar information, or information from the same source and is in the public interest that such information should continue to be supplied | Section 7(2)(c)(i) |
| 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 otherwise to damage the public interest | Section 7(2)(c)(ii) |

(Moved Cr Jephson/Seconded Mayor Beijen)

Carried

Confirmed as a true and correct record

.....(Chair)

.....(Date)

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