



Hastings District Council

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OPEN MINUTES

AUDIT AND RISK SUBCOMMITTEE

Meeting Date: **Wednesday, 18 April 2012**

**Minutes of a Meeting of the Audit and Risk Subcommittee held on
18 April 2012 at 1.00pm**

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HASTINGS DISTRICT COUNCIL

MINUTES OF A MEETING OF THE AUDIT AND RISK SUBCOMMITTEE HELD IN THE LANDMARKS ROOM, GROUND FLOOR, CIVIC ADMINISTRATION BUILDING, LYNDON ROAD EAST, HASTINGS ON WEDNESDAY, 18 APRIL 2012 AT 1.00PM

PRESENT: Councillor Bowers (Chair)
Mayor Yule
Councillors Collin, Heaps and Kerr

IN ATTENDANCE: Chief Executive (Mr R McLeod)
Group Manager: Corporate and Customer Services (Mr M Maguire)
Chief Financial Officer (Mr T Gray)
Accounting Manager (Ms A Louwrens)
Accountant (Mr R Hinde)
Business Analyst (Ms C Thomson)
Committee Secretary (Mrs C Hilton)

1. APOLOGIES

Leave of Absence had previously been granted to Councillor Lester.

Deputy Mayor Bowers/Councillor Kerr

That an apology for lateness be accepted from Mayor Yule.

CARRIED

2. CONFLICT OF INTEREST

During discussion under Item 11, issues arose that resulted in Mayor Yule declaring a potential conflict of interest as a Director of the Local Authority Protection Assistance Programme (LAPP). Mayor Yule was invited to remain at the meeting to provide background information about the role of LAPP in answer to questions from the Subcommittee, but he did not participate in any associated discussion or voting.

During discussion under Item 11, issues arose that resulted in the Chief Executive declaring a potential conflict of interest as a Director of Riskpool. He was able to provide background information to the Subcommittee during this part of the item, if requested, as he was not a member of the Subcommittee. Council's Financial Officers were present to assist the Subcommittee in its decision making and to provide advice.

3. CONSIDERATION OF:

A) ADDITIONAL BUSINESS ITEMS

B) EXTRAORDINARY BUSINESS ITEMS

There were no Additional or Extraordinary business items.

4. MINUTES OF COMMITTEE MEETINGS FOR CONFIRMATION

MINUTES OF AUDIT AND RISK SUBCOMMITTEE FOR CONFIRMATION

Councillor Kerr/Councillor Heaps

That the minutes of the Audit and Risk Subcommittee meeting held 15 February 2012 be confirmed as a true and correct record and be adopted.

CARRIED

5. AUDIT MANAGEMENT LETTER

Councillor Heaps/Councillor Kerr

That the report of the Chief Financial Officer titled Audit Management Letter dated 18 April 2012 be received.

CARRIED

6. TREASURY ACTIVITY AND FUNDING

Mayor Yule joined the meeting at 1.03pm.

Councillor Heaps/Councillor Kerr

A) That the report of the Business Analyst titled Treasury Activity and Funding dated 18/04/2012 be received.

B) That the Subcommittee note the forecast minor breach of treasury policy in the 0-3 year debt maturity profile of 57% (compared to the policy band of 10-50%) as at 30th June 2012 continuing until May 2013 if all existing financial facilities are maintained and that it is considered that the maintenance of these facilities is in the best interests of Council, for the following reasons:

a) Any additional cost incurred by Council in retaining these facilities is expected to be less than the cost of re-instatement in 2013.

b) The improvement in liquidity by retaining additional facilities is considered prudent.

CARRIED

7. ADDITIONAL BUSINESS ITEMS

8. EXTRAORDINARY BUSINESS ITEMS

9. RECOMMENDATION TO EXCLUDE THE PUBLIC FROM ITEMS 10 AND 11

SECTION 48, LOCAL GOVERNMENT OFFICIAL INFORMATION AND MEETINGS ACT 1987

Deputy Mayor Bowers/Councillor Kerr

THAT the public now be excluded from the following parts of the meeting, namely;

10 Confirmation of the Minutes of Audit and Risk Subcommittee meeting held 15 February 2012 while the Public were Excluded

11 2012/13 Insurance Renewal

The general subject of the matter to be considered while the public is excluded, the reason for passing this Resolution in relation to the 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 is as follows:

GENERAL SUBJECT OF EACH MATTER TO BE CONSIDERED	REASON FOR PASSING THIS RESOLUTION IN RELATION TO EACH MATTER, AND PARTICULAR INTERESTS PROTECTED	GROUND(S) UNDER SECTION 48(1) FOR THE PASSING OF EACH RESOLUTION
10 Confirmation of the Minutes of Audit and Risk Subcommittee meeting held 15 February 2012 while the Public were Excluded	As stated in the minutes	Section 48(1)(a)(i) Where the Local Authority is named or specified in the First Schedule to this Act under Section 6 or 7 (except Section 7(2)(f)(i)) of this Act.
11 2012/13 Insurance Renewal	Section 7 (2) (h) The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities. Section 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). Commercial activity.	Section 48(1)(a)(i) Where the Local Authority is named or specified in the First Schedule to this Act under Section 6 or 7 (except Section 7(2)(f)(i)) of this Act.

CARRIED

The meeting closed at 2.12pm

Confirmed:

Chairman:

Date: