



Hastings District Council

*Civic Administration Building
Lyndon Road East, Hastings 4156*

Phone: (06) 871 5000

Fax: (06) 871 5100

www.hastingsdc.govt.nz

OPEN MINUTES

AUDIT AND RISK SUBCOMMITTEE

Meeting Date: **Wednesday, 13 February 2013**

**Minutes of a Meeting of the Audit and Risk Subcommittee held on
Wednesday, 13 February 2013 at 1.00pm**

Table of Contents

<u>Item</u>	<u>Page No.</u>
1. Apologies	1
2. Conflicts of Interest	1
3. Minutes of Committee Meetings for Confirmation	1
4. Treasury Activity and Funding	1
5. Additional Business Items	2
6. Extraordinary Business Items	2
7. Recommendation to Exclude the Public from Items 8 and 9	2

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, 13 FEBRUARY 2013 AT 1.00PM

- PRESENT:** Councillor Bowers (Chair)
Mayor Yule
Councillors Kerr, Lester and Twigg
- IN ATTENDANCE:** Group Manager: Corporate & Customer Services
(Mr M Maguire)
Chief Financial Officer (Mr T Gray)
Business Analyst (Ms C Thomson)
Committee Secretary (Mrs C Hilton)
- ALSO PRESENT:** Mr S Tustin, Jardine Lloyd Thompson Limited (for Item 9)

1. APOLOGIES

Councillor Twigg/Councillor Kerr

That apologies for absence from Councillors Heaps and Collin be accepted.

CARRIED ARS/1

2. CONFLICTS OF INTEREST

In regard to Public Excluded Item 9, Mayor Yule advised that he was a Director of the Local Authority Protection Programme (LAPP) and declared a potential conflict of interest. HDC is a member of this programme. Mayor Yule was not present at the meeting during discussion or voting on this item.

3. MINUTES OF COMMITTEE MEETINGS FOR CONFIRMATION

Councillor Lester/Councillor Kerr

That the minutes of the Audit and Risk Subcommittee Meeting held 21 November 2012 be confirmed as a true and correct record and be adopted.

CARRIED ARS/2

4. TREASURY ACTIVITY AND FUNDING

Councillor Lester/Councillor Twigg

A) That the report of the Business Analyst titled "Treasury Activity and Funding" dated 13/02/2013 be received.

- B) That the Subcommittee note the minor breaches of treasury policy as at 30th September 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:**
- (i) 0-3 year debt maturity profile of 71% (compared to the policy band of 10-50%)**
 - (ii) 3-5 year debt maturity profile of 14% (compared to the policy band of 20-60%)**

CARRIED ARS/3

5. ADDITIONAL BUSINESS ITEMS

There were no additional business items.

6. EXTRAORDINARY BUSINESS ITEMS

There were no extraordinary business items.

7. RECOMMENDATION TO EXCLUDE THE PUBLIC FROM ITEMS 8 AND 9

SECTION 48, LOCAL GOVERNMENT OFFICIAL INFORMATION AND MEETINGS ACT 1987

Councillor Lester/Councillor Kerr

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

- 8 Confirmation of the Minutes of Audit and Risk Subcommittee meeting held 21 November 2012 while the Public were Excluded**
- 9 2013/14 Insurance**

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
8 Confirmation of the Minutes of Audit and Risk Subcommittee meeting held 21 November 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.
9 2013/14 Insurance	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 Reasons.	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.

And that Mr Stephen Tustin, Jardine Lloyd Thompson Limited be permitted to remain in the meeting after the public have been excluded because his knowledge of the matter under consideration is essential to assisting the Audit and Risk Subcommittee towards a decision.

CARRIED ARS/4

The meeting closed at 2.03pm

Confirmed:

Chairman:

Date: