

Audit, Risk & Finance Committee

26 November 2020



Audit Risk & Finance Committee Minutes

Minutes of the Audit, Risk & Finance Committee meeting held on Thursday 26 November 2020, commencing at 1.30pm, in the Council Chamber, 137 Havelock Street, Ashburton.

Present

Mayor Neil Brown; Councillors John Falloon (Chair), Carolyn Cameron, Liz McMillan and Stuart Wilson; Murray Harrington (via Zoom).

Also present:

Councillors Angus McKay, Lynette Lovett and Diane Rawlinson.

In attendance

Hamish Riach (Chief Executive), Paul Brake (GM Business Support), Jane Donaldson (GM Strategy & Compliance), Neil McCann (GM Infrastructure Services), Sarah Mosely (Manager People & Capability), Steve Fabish (GM Community Services), Rachel Sparks (Finance Manager) and Phillipa Clark (Governance Team Leader).

1 Apologies

Cr Leen Braam (lateness)

Sustained

2 Extraordinary Business

Nil.

3 Declarations of Interest

Nil.

4 Confirmation of Minutes 3/09/20

That the minutes of the Audit, Risk & Finance Committee meeting held on 13 October 2020, be taken as read and confirmed.

Harrington/Wilson

Carried

5 Ashburton Airport Authority Subcommittee

That the minutes of the Airport Authority Subcommittee meeting held on 19 October 2020, be received.

Cameron/Mayor

Carried

6 Financial Variance Report

The October 2020 report was received for discussion.

- Receivables summary (replacement page 21) tabled showing the correct debtors graphs.
- External debt – transfer of internal debt to external to fund ongoing capital. Loans will be raised throughout the year instead of year end.
- The Committee noted that the longest of Council's borrowings is to April 2027, compared to the Bancorp report showing low rates going out to 2037. The Group Manager Business Support will take advice on whether Council should be fixing debt for 17 years at the percentages shown.

That the Audit, Risk & Finance Committee receives the Financial Variance Report – October 2020.

Cameron/McMillan

Carried

7 Treasury Report

That the Audit, Risk & Finance Committee receives the Bancorp Treasury Report – September 2020.

Rawlinson/Wilson

Carried

Business transacted with the public excluded – 1.52pm

That the public be excluded from the following parts of the proceedings of this 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:

Item No	General subject of each matter to be considered:	In accordance with Section 48(1) of the Act, the reason for passing this resolution in relation to each matter:	
8	Minutes 13/10/20	Sections 7(2)(h) & 7(2)(a)	Commercial activities Protection of privacy of natural persons
9	Health & Safety	Section 7(2)(a)	Protection of privacy of natural persons
10	2019-2020 Audit	Sections 7(2)(h)	Commercial activities

Brown/Wilson

Carried

The Committee resumed in open meeting and concluded at 3.00pm.