



Report 2018.82

6/03/2018

File: CCAB-22-325

Confirmed public minutes of the Finance, Risk and Assurance Committee meeting held on 6 March 2018 in the Council Chamber, Greater Wellington Regional Council, Level 2, 15 Walter Street, Te Aro, Wellington at 9:30am

Present

Councillors Swain (Chair), Blakeley, Laidlaw, Lamason, McKinnon and Ogden (from 9:39am), and Kim Skelton.

Public Business

1 Apologies

Moved

(Cr Lamason / Cr McKinnon)

That the Committee accepts the apology for absence from Councillor Donaldson.

The motion was **CARRIED**.

2 Conflict of Interest

There were no conflicts declared.

Kim Skelton advised the Committee she is contracting at the New Zealand Transport Agency until August 2018.

3 Public Participation

There was no public participation.

4 **Confirmation of the minutes of 26 October 2017**

Cr Ogden arrived at the meeting during consideration of this item.

The Committee clarified its expectations in relation to updates it receives on long term economic projections and trends. The Committee expects to receive these updates on an annual basis, with 6 monthly updates. In addition, the Committee requested that any Infometrics “Wellington region at a glance” reports received by the Wellington Regional Strategy Committee be placed on the agenda for this Committee.

Moved

(Cr Lamason/Cr Blakeley)

That the Committee confirms the minutes of the meeting of 26 October 2017, Report 17.430.

The motion was **CARRIED**.

5 **Treasury Risk Management – review of the treasury function**

Report 18.49

File: CCAB-22-305

Mike Timmer, Treasurer, spoke to the report.

Moved

(Cr McKinnon/ Cr Lamason)

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Endorses a 90 day policy breach exemption in respect of interest rate control and funding maturity risk control limits to reflect timing differences causing temporary non-compliance with limits.*

The motion was **CARRIED**.

6 **Amendment of the Treasury Risk Management Policy**

Report 18.56

File: CCAB-22-316

Mike Timmer, Treasurer, spoke to the report.

Moved

(Cr Blakeley/ Cr Lamason)

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Endorses no formal limit being placed on commercial paper issuance.*

4. *Notes that the Treasury Risk Management Policy funding risk control limit is the appropriate mechanism to limit commercial paper issuance.*
5. *Endorses the proposed changes to the Treasury Risk Management Policy as set out in sections 3 and 4 of this Report, and as contained in the draft Policy as set out in attachment 1 to this Report.*
6. *Recommends that Council adopts the Treasury Risk Management Policy.*

The motion was **CARRIED**.

7 **Review of Council's rates remission and postponement policies**

Report 18.62

File: CCAB-22-314

Francis Ryan, Manager, Democratic Services, spoke to the report.

Moved

(Cr Lamason/ Cr Blakeley)

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Requests that a report on the feasibility of a rates postponement policy for over 65s be prepared for a future meeting.*
4. *Endorses the proposed changes to the Council's rates remission and postponement policies as set out in section 4 of this report.*
5. *Recommends that Council approves the draft rates remission and postponement policies, as set out in Attachment 1, for public consultation.*

The motion was **CARRIED**.

Noted: Councillor Ogden voted against motion 3.

The meeting adjourned at 10:50am.

The meeting resumed at 11:00am.

8 **Business assurance – Project ArCee**

Report 18.41

File: CCAB-22-301

David Nalder, Business Assurance/Internal Audit Partner, PricewaterhouseCoopers and Jenni Horton, Systems Accountant, spoke to the report.

Moved

(Cr McKinnon/ Cr Blakeley)

That the Committee:

1. *Receives the report.*

2. *Notes the content of the report.*
3. *Endorses the proposed plan set out in section 3 of this report.*

The motion was **CARRIED**.

9 **Health and safety update**

Report 18.61

File: CCAB-22-312

Lucy Matheson, General Manager, People and Customer, introduced GWRC's new Manager, Health and Safety, David Querido to the Committee. David Querido outlined his background and provided his first impressions of GWRC's Health and Safety framework.

Moved

(Cr Lamason/ Cr Blakeley)

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*

The motion was **CARRIED**.

10 **Summary risk report**

Report 18.57

File: CCAB-22-320

Mike Timmer, Treasurer, spoke to the report.

Grant Nalder, Manager Harbours (Harbourmaster), gave a presentation on risk management matters affecting the Harbours Department.

The Committee discussed concerns relating to the earthquake resilience of the Masterton administration building.

Moved

(Cr Lamason/ Cr Blakeley)

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Requests that officers provide an update on the risks relating to the Masterton administration building to a future Council workshop.*

The motion was **CARRIED**.

Noted: The Committee requested that officers provide an update on Project Optimus at its next meeting.

11 **Summary of Financial Statements until 31 January 2018**

Mark Ford, Strategic Finance Manager, spoke to the report.

Report 18.47

File: CCAB-22-302

Moved

(Cr Lamason/ Cr Blakeley)

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*

The motion was **CARRIED**.

12 **General Managers' report to the Finance, Risk and Assurance Committee meeting on 6 March 2018.**

Report 18.37

File: CCAB-22-300

Dave Humm, General Manager Corporate Services/Chief Financial Officer, and Lucy Matheson, General Manager, People and Customer spoke to the report.

The Committee discussed the formation of a Reputation Governance Board (4.2.2 page 107) and requested that in future the board be referred to as a Reputation Management Board.

Moved

(Cr McKinnon/ Cr Laidlaw)

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*

The motion was **CARRIED**.

The meeting closed at 12:48pm.

P Swain
(Chair)

Date: