



Confirmed Minutes of the public part of the meeting of the Finance, Audit and Risk Committee held in the Alpha Room, Greater Wellington Regional Council, 142 Wakefield Street, Wellington, on Tuesday 21 September 2010 at 9.30 am

Present:

Councillors Aitken (Chair), Donaldson, Glensor, Greig, & Wilde, and Mr Hakaraia.

Also present

Karen Young (Associate Director) and Beverley Alloway (Audit Manager), Audit New Zealand.

FAR 145 Apologies

Moved

(Cr Aitken/Cr Glensor)

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

FAR 146 Confirmation of Minutes

Moved

(Cr Donaldson/Cr Glensor)

That the Committee

Confirms the minutes of the meeting of the Finance, Audit and Risk Committee held on 5 August 2010, Report 10.434

The motion was **CARRIED**.

FAR 147 **Legal Compliance**

Report 10.534

File: CFO/26/01/01

Moved

(Cr Greig/Cr Donaldson.)

That the Committee:

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

The motion was **CARRIED**.

Noted

Officers were asked to provide an update in six month's time.

FAR 148 **Report from the Auditors**

The report was introduced by Barry Turfrey, Chief Financial Officer.

Karen Young gave an oral report.

Noted

Ms Young expressed appreciation to the Council and its Officers for their cooperation during the audit process.

FAR 149 **Annual Report for the year ended 30 June 2010**

The report was introduced by Barry Turfrey.

Report 10.528

File: CFO/02/01/16

Moved

(Cr Donaldson /Cr Greig)

That the Committee:

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

3. Approves the following net amounts, in addition to those budgeted, being added to or deducted from the respective reserves, subject to any changes requested by the Committee:

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(a) Wai Bovine TB Rate - Bov TB	18,572
(b) Wai Rating Schemes - Catchment Awhea	3,399
(c) Wai Rating Schemes - Catchment Whareama	2,987
(d) Wai Rating Schemes - Catchment Homewood	(4,350)
(e) Wai Rating Schemes - Catchment Mataikona	(1,204)
(f) Wai Rating Schemes - Catchment Maungaraki	(2,965)
(g) Wai Rating Schemes - Catchment Kaiwhata	(2,325)
(h) Wai Rating Schemes - Drainage	(54,539)
(i) Wai Shingle Royalty	(44,314)
(j) Wai Rating Schemes - River LWVD	(9,426)
(k) Wai Rating Schemes - River Waiohine	(50,406)
(l) Wai Rating Schemes - Gladstone	(3,068)
(m) Wai Rating Schemes - River Waipoua	(12,692)
(n) Wai Rating Schemes -River Waingawa	(18,871)
(o) Wai Rating Schemes - River Lower Tauera	546
(p) Wai Rating Schemes - River Lower Whangaehu	(1,407)
(q) Wai Rating Schemes Te Ore Ore	(579)
(r) Wai Rating Schemes -Mt Bruce	(7,361)
(s) Wai Rating Schemes - Kopuraranga	(101)
(t) Wairarapa Workshop	38,368
(u) Akura Nursery Reserve	115,708
(v) Akura Reserve Stage 2 (interest free)	100,000
(w) Bioworks	126,242
(x) River Rate Reserve - Hutt City	(126,347)
(y) River Rate Reserve - Kapiti Coast	8,030
(z) River Rate Reserve - Porirua City	4,783
(aa) River Rate Reserve - Upper Hutt City	38,669
(bb) River Rate Reserve - Wellington City	(13,525)
(cc) Wairarapa flood contingency	(68,069)
(dd) IT Operations Capex Reserve	1,496,405
(ee) Wgtn Regional Strategy - Grow Wellington	242,794
(ff) Rebudget to 2010/11 -Ebdentown rocklining	37,980
(gg) Rebudget to 2010/11 - Electronic/Integrated Ticketing review	28,000
(hh) Rebudget to 2010/11 - Hutt Corridor Study	140,000
(ii) Rebudget to 2010/11 - PT Plan Revision	22,500
(jj) Rebudget to 2010/11 Capex - Petone Carpark	98,000
(kk) Rebudget to 2010/11 - Crystals Extended Stopbank	18,766
(ll) Rebudget to 2010/11 Waiohine stopbank design	776
(mm) Rebudget to 2010/11 - Wairarapa Accommodation Capex	18,955
(nn) Rebudget to 2010/11 - Replace AVS Kaitoke-Karori main	4,835
(oo) Rebudget to 2010/11 Hydro Generation Wainuomata	44,323
(pp) Rebudget to 2010/11 Accomodation fit out	32,862
(qq) Rebudget to 2010/11 QEP Farm Access Bridge	4,436

(rr)	Rebudget to 2010/11 Capex - Pomare Carpark	48,000
(ss)	Rebudget to 2010/11 Western Region vehicles	46,000
(tt)	Rebudget to 2010/11 Marketing Admin (Water)	80,000
(uu)	Rebudget to 2010/11 - Whitireia park	45,000
(vv)	Rebudget to 2010/11 Animal Control Wai	65,000
(ww)	Rebudget to 2010/11 Management Agency	18,000
(xx)	Rebudget to 2010/11 - Private Land Protection - QE2	100,000
(yy)	Rebudget to 2010/11 Telemetry of water takes	50,000
(zz)	Rebudget to 2010/11 Surface water hydrology	100,000
(aaa)	Rebudget to 2010/11 Air quality monitoring (EMI)	34,000
(bbb)	Rebudget to 2010/11 Iwi Projects	50,000
(ccc)	Rebudget to 2010/11 People and Capability vehicle	19,000
(ddd)	Rebudget to 2010/11 People and Capability Projects	70,000
(eee)	Rebudget to 2010/11 - GPI Review	80,000

4. *Adopts the Annual Report for the year ended 30 June 2010.*

The motion was **CARRIED**.

FAR 150 Financial report for the two months ending 31 August 2010

The report was introduced by Barry Turfrey.

Report 10.511

File: CFO/13/02/01

Moved

(Cr Glensor/Cr Wilde)

That the Committee:

- 1. Receives the report.*
- 3. Notes the content of the report.*

The motion was **CARRIED**.

FAR 151 Exclusion of the Public

Report 10.537

Moved

(Cr Donaldson/Cr Wilde)

That the Committee

Excludes the public from the following part of the proceedings of this meeting namely:

- 1 Public excluded minutes from the 5 August 2010 meeting of the Finance, Audit and Risk Committee*
- 2 Local Government debt vehicle*

The general subject of each matter to be considered while the public is excluded, the reasons 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:

<i>General subject of each matter to be considered:</i>	<i>Reason for passing this resolution in relation to each</i>	<i>Ground under section 48(1) for the passing of this resolution</i>
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<i>Public excluded minutes from the 5 August 2010 meeting of the Finance, Audit and Risk Committee</i>	<i>The information contained in this report relates to Greater Wellington entering into negotiations with CentrePort and banks. Negotiations have not yet commenced. Having this part of the meeting open to the public would disadvantage Greater Wellington if negotiations were to take place, as it would reveal Greater Wellington's negotiation strategy.</i> <i>Greater Wellington has not been able to identify a public interest favouring disclosure of this particular information in public proceedings of the meeting that would override this prejudice.</i>	<i>That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7(2)(i) of the Local Government Official Information and Meetings Act 1987 (i.e. to enable Greater Wellington to carry on without prejudice or disadvantage negotiations).</i>
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<i>Local Government debt vehicle</i>	<i>The information that will be discussed in this part of the meeting relates to negotiations with the Government regarding their potential involvement with the local government debt vehicle. Having this part of the meeting open to the public would disadvantage Greater Wellington if negotiations were to take place as it would reveal</i>	<i>That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section</i>
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Greater Wellington's negotiation strategy. 7(2)(i) of the Local Government Official Information and Meetings Act 1987 (i.e. Greater Wellington has not been able to identify a public interest favouring disclosure of this particular information in public proceedings of the meeting that would override this prejudice to their commercial position. to enable Greater Wellington to carry on without prejudice or disadvantage negotiations).

This resolution is made in reliance on section 48(1) 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 the relevant part of the proceedings of the meeting in public are as specified above.

The motion was **CARRIED**.

The Chair, on behalf of the Committee, thanked Mr Turfrey for his excellent work and prudent advice, which had helped put the Council in its healthy and secure position.

The meeting finished at 10.39 am.

CR JE AITKEN
Chair

Date:

The matters referred to in these minutes were considered by the Finance, Audit and Risk Committee on 21 September 2010 under public exclusion. These minutes do not require confidentiality and may be considered in the public part of the meeting.

Confirmed Minutes of the public excluded part of the meeting of the Finance, Audit and Risk Committee held in the Alpha Room, Greater Wellington Regional Council, 142 Wakefield Street, Wellington on Tuesday 21 September 2010 at 10.39 am

Present

Councillors Aitken (Chair), Donaldson, Glensor, Greig, & Wilde and Mr Hakaraia.

Also present

Karen Young (Associate Director) and Beverley Alloway (Audit Manager), Audit New Zealand.

PEFAR 09 **Confirmation of Minutes**

Moved

(Cr Donaldson/Cr Greig)

That the Committee:

Confirms the minutes of the public excluded part of the meeting of Finance, Audit and Risk Committee held on 5 August 2010, Report PE 10.435.

The motion was **CARRIED**

PEFAR 10 **Local Government debt vehicle**

Barry Turfrey, Chief Financial Officer, gave a *Powerpoint* presentation.

The meeting was adjourned between 10.50 am and 10.57 am for morning tea.

The public meeting closed at 11.35 am.

CR J E Aitken

Chairperson

Date