

Please note that these minutes remain unconfirmed until the meeting of the Finance, Evaluation and Risk Committee on 12 February 2008

Report 08.27

6 December 2007

File: E/06/30/02

m:\wpdata\min\fer08.27.doc

Minutes of the Meeting of the Finance, Evaluation and Risk Committee held in the Wellington Regional Council Chamber, 142 Wakefield Street, Wellington on Tuesday, 4 December 2007 at 9.32 am

Present

Councillors Aitken (Chairperson), Donaldson, Lamason and Wilde

Officers Present

Benham, Campbell, Gray, Hastie, Kennedy, Noakes, Reay, and Turfrey.

Also Present

Councillor Baber.

Public Business

Procedural Items

FER 01 **Apologies**

Resolved

(Cr Aitken/Cr Wilde)

That the Committee:

Accepts the apologies for absence from Councillors Glensor and Kirton.

FER 02 **Conflict of Interest declarations**

There were no declarations of conflict of interest.

Matters for Information

FER 03 **Audit management report for the year ended 30 June 2007**

Report 07.784

File: CFO/13/02/01

Resolved

(Cr Lamason/Cr Donaldson)

That the Committee:

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

Noted

- The Committee agreed in principle to set up an internal risks programme.
- Officers were asked to:
- Advise the committee at its meeting of 12 February 2008 on plans for an internal audit and risk management framework.
- Report on progress of a centralised policies and procedures system.
- Organise a workshop on quality management and International Standards Organisation (ISO) systems in April 2008.

FER 04 **Internal Controls – key principles and attributes**

Report 07.795

File: CFO/13/02/01

Resolved

(Cr Donaldson/Cr Lamason)

That the Committee:

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

Noted

The Committee thanked the Officers responsible for producing the report.

FER 05 **Asset Management Systems**

Report 07.804

File: CFO/13/02/01

Resolved

(Cr Donaldson/Cr Lamason)

That the Committee:

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

FER 06 **Valuation of water supply assets for 2007/08**

Report 07.788

File: CFO/13/02/01

Resolved

(Cr Wilde/Cr Donaldson)

That the Committee:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Agrees that a full valuation of the water supply assets does not occur in 2007/08. Notes that a full valuation of water supply assets is planned for 2008/09.*
4. *Notes that as a result the financial statements of GWRC for 2007/08 may be qualified.*
5. *Agrees that:*
 - (a) *GWRC continues to argue the merits and costs of its case with the Office of the Auditor General.*
 - (b) *If the auditors agree with the GWRC view, then undertake a desktop valuation*

FER 07 **Financial statements**

Report 07.809

File: CFO/13/02/01

Resolved

(Cr Aitken/Cr Lamason)

That the Committee:

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

Noted

The Committee noted that this report had already been approved by Council on 29 November 2007.

Other MattersFER 08 **Questions**

There were no questions.

FER 09 **General**

There were no matters of general business.

The meeting was adjourned between 10.29 and 10.47 for morning tea.

FER 10 **Exclusion of the Public****Report 07.811**

File: E/06/30/02

Resolved

(Cr Lamason/Cr Donaldson)

That the Committee:

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

Chief Executive's Update

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:

***General
subject of
each matter
to be
considered:***

***Reason for passing this resolution
in relation to each***

***Ground under section
48(1) for the passing of
this resolution***

<p><i>Quarterly update from Chief Executive David Benham, on matters relating to his performance agreement with the Council</i></p>	<p><i>The information contained in this oral report contains information relating to the Chief Executive's performance agreement. Release of this information would prejudice David Benham's privacy by disclosing details of his performance agreement with the Council. 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 his privacy.</i></p>	<p><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 sections 7(2)(a) of the Local Government Official Information and Meetings Act 1987 (i.e to protect the privacy of natural persons).</i></p>
---	--	---

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 open part of the meeting closed at 11.20 am.

CR JE AITKEN
Chairperson

Date: