Audit Committee
Minutes

Monday 20 November 2017 at 6.00 pm
Council Chamber, 401 Greenhill Road, Tusmore

Members Present: Mr David Powell - Chair
Mayor, David Parkin
Councillor Davis
Mr Roberto Bria
Mr Sean Tu (from 6.04 pm)

Staff Present: Martin Cooper, General Manager Corporate and Development

Sean Tu was not present at the beginning of the meeting.

Geoff Vogt, City of Burnside Independent Member of ERA Water Board was present and provided a briefing on ERA Water.

Apologies

Nil

Leave of Absence

Nil

Confirmation of the Minutes

Roberto Bria moved:

A4093 That the attached Minutes of the Audit Committee meeting held on 16 October 2017 be taken as read and confirmed.

Seconded by Mayor Parkin CARRIED

Sean Tu entered the meeting at 6.04 pm.

Action list

Noted

Reports

Internal Audit Update (Operational) (5.1)

Councillor Davis moved:

A4094 1. That the Report be received.

2. That the Audit Committee notes the Internal Audit report for the Public Health Plan.

Seconded by Roberto Bria CARRIED

External Audit Update (Operational) (5.2)

Roberto Bria moved:

A4095 1. That the Report be received.

2. That the Audit Committee notes the Balance Date Audit Management Letter issued by the External Auditors for the financial year ended 30 June 2017 and Administration's responses to these matters.

Seconded by Sean Tu CARRIED

Audit Committee Terms of Reference (Strategic) (5.3)

Mayor Parkin moved:

A4096 1. That the Report be received.

2. That the amended Terms of Reference be considered and endorsed by the Audit Committee.

3. That the amended Terms of Reference be presented to Council for consideration and adoption.

Seconded by Councillor Davis CARRIED

Draft Long Term Financial Plan 2017/18 (Strategic) (5.4)

Roberto Bria moved:

A4097 1. That the Report be received.

2. That the Audit Committee notes the draft 2017/18 Long Term Financial Plan's assumptions and targets, including the level of debt, the projected borrowings and a repayment period of 20 years.

3. That the draft 2017/18 Long Term Financial Plan be recommended to Council for adoption at the 28 November 2017 meeting.

4. That the revised Asset Management funding requirement be submitted to Council at the 28 November 2017 meeting for adoption.

Seconded by Sean Tu CARRIED

Policy Review – Corporate Credit Card Policy (Operational) (5.5)

Sean Tu moved:

A4098 1. That the Report be received.

2. That the draft Corporate Credit Card Policy be noted.

3. That the draft Corporate Credit Card Policy be recommended to Council.

Seconded by Roberto Bria CARRIED

Policy Review – Fixed Asset Financial Reporting (Operational) (5.6)

Roberto Bria moved:

A4099 1. That the Report be received.

2. That the draft Fixed Asset Financial Reporting Policy be noted.

3. That the draft Fixed Asset Financial Reporting Policy be recommended to Council.

Seconded by Sean Tu CARRIED

Policy Review – General Ledger Financial Information Policy (5.7) (Operational)

Mayor Parkin moved:

A4100 1. That the Report be received.

2. That the draft General Ledger Policy be noted.

3. That the draft General Ledger Policy be recommend to Council.

Seconded by Roberto Bria CARRIED

Confidential Items

Nil

Other Business

Forward Agenda
Noted

Date of Next Meeting

Monday 19 February 2018 at 6.00 pm.

Closure

The meeting closed at 7.48 pm.