

MINUTES	MEETING HELD ON	TIME
AUDIT AND RISK SUBCOMMITTEE	THURSDAY 28 FEBRUARY 2013	4.00PM

MINUTES of a meeting of the **Audit and Risk Subcommittee**, held at Meadows Church, 1 Realm Drive, Paraparamu, on **Thursday, 28 February 2013**, commencing at 4.00pm.

PRESENT:

Cr	R	Church	(Chairperson)
Mayor	J	Rowan	
Cr	R	Booth	
Cr	T	Lester	

IN ATTENDANCE:

Mr	P	Dougherty	(Chief Executive)
Mr	W	Read	(Group Manager Finance)
Mrs	J	Nock	(Executive Secretary Finance)

The Chair welcomed everyone to the meeting.

ARS 13/02/11

APOLOGIES

There were no apologies.

ARS 13/02/12

30 MINUTE PUBLIC SPEAKING TIME

There were no public speakers.

ARS 13/02/13

MEMBERS' BUSINESS

- (a) Public Speaking Time Responses
No responses required.
- (b) Leave of Absence
There were no requests for leave of absence.
- (c) Matters of an Urgent Nature
There were no matters of an urgent nature.
- (d) Declarations of Interest Relating to Items on the Agenda
There were no declarations of interest.

ARS 13/02/14

CONFIRMATION OF MINUTES: 15 NOVEMBER 2012

MOVED (Booth/Lester)

That the Audit and Risk Subcommittee minutes of 15 November 2012 are accepted as a true and correct record.

CARRIED

MINUTES	MEETING HELD ON	TIME
AUDIT AND RISK SUBCOMMITTEE	THURSDAY 28 FEBRUARY 2013	4.00PM

ARS 13/02/15

PROCESS ON AUDIT MANAGEMENT REPORT (FIN-13-809)

Warwick Read, Group Manager Finance spoke to this report.

MOVED (Booth/Lester)

That the Audit and Risk Subcommittee receive and note the progress made on the recommendations in the Audit Management Report for the year ended 30 June 2012 as per Appendix 1 to this report Fin-13-809.

CARRIED

ARS 13/02/16

AUDITOR GENERAL'S REPORT TO PARLIAMENT ON LONG TERM PLANS (FIN-13-811)

Warwick Read, Group Manager Finance spoke to this report.

MOVED (Mayor/Lester)

That the Audit & Risk Subcommittee note the matters raised in the Office of the Auditor General Parliamentary Report on the 'Matters arising from the 2012-22 local authorities long term plans'.

CARRIED

ARS 13/02/17

STRATEGY FOR USING FORWARD START INTEREST RATE SWAPS (FIN-13-818)

Warwick Read, Group Manager Finance spoke to this report.

MOVED (Church/Lester)

That the Audit & Risk Subcommittee endorses the strategy of using forward start interest rate swaps to reduce the debt interest costs for the 2014/15 year compared to the interest costs budgeted in the Long Term Plan for the 2014/15 year.

CARRIED

The public session of the Audit and Risk Subcommittee meeting closed at 4.20pm.

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Chairperson

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Date