

**MINUTES OF THE RISK AND ASSURANCE SUB-COMMITTEE MEETING OF THE GREY DISTRICT COUNCIL****Held in Council Chambers, 105 Tainui Street, Greymouth****on Monday 14 October 2024 commencing at 3.30pm**

**PRESENT:** Mr Rob Caldwell (Chair)  
Mayor Tania Gibson (Deputy Chair), Councillor Robert Mallinson, Councillor Rex MacDonald, Councillor Jack O'Connor

**IN ATTENDANCE:** Joanne Soderlund (Chief Executive), Neil Engelbrecht (Finance Manager), Gemma Trezise (People & Capability Business Partner), Trish Jellyman (Democracy Advisor), Shannon Beynon (Communications & Engagement)

The Chairman welcomed Council's new Chief Executive, Joanne Soderlund to her first meeting.

## **1 APOLOGIES AND DECLARATIONS OF INTEREST**

### **1.1 APOLOGIES**

There were no apologies.

### **1.2 UPDATES TO THE INTERESTS REGISTER**

There were no updates to the Interest Register.

### **1.3 IDENTIFY ANY CONFLICTS OF INTERESTS IN THE AGENDA**

There were no declarations of interest.

### **1.4 NOTIFICATION OF LATE ITEMS**

There were no late items.

## **2 CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS**

### **2.1 CONFIRMATION OF THE RISK AND ASSURANCE SUB-COMMITTEE MEETING HELD ON 26 AUGUST 2024**

**COMMITTEE RESOLUTION RA 24/10/029**

**Moved: Cr Robert Mallinson**

**Seconded: Cr Rex MacDonald**

That the minutes of the Risk and Assurance Sub-Committee Meeting held on 26 August 2024 be confirmed as true and correct.

**Carried Unanimously**

### 3 AGENDA ITEMS

#### 3.1 MATTERS UNDER ACTION

Refer page 15 of the agenda.

#### 3.2 TREASURY UPDATE 30 SEPTEMBER 2024

Refer page 17 of the agenda.

The FM advised that the main item is the drop in interest rates. He advised that Council is no longer in breach of its Fixed Rate Hedging Bands and the Fixed Interest Rate cover.

The Chairman clarified his understanding that specific loans are related to specific projects and Council will fund loan repayments around those activities and that money will be held in reserve to then be repaid from the loans as they mature.

The FM confirmed that floating debt works the same as all loans have a fixed maturity date and will be paid in the year that they mature and interest rate swaps and fixed rate swaps will be in line with this.

Cr Mallinson asked the FM if this takes into account the debt that should have been repaid in the last two years. The FM confirmed this and stated that catch ups will be done. He stated that loans are only repaid on maturity. He advised that he has prepared loan details for the next LTP Workshop.

The Chairman noted that where interest rates have moved to, there has been a 50 point reduction which will flow through to here at some point. He stated that looking at maturities against the parameters in the graph, currently fixed rate debt is at the low end of the range but he feels that at some point this should probably increase. He suggested that Council may wish to consider seeking advice on at what trigger points it should be increasing the percentage of fixed rate debt it has. He noted that the Treasury Management Policy is currently under review for the LTP and suggested that Bancorp may be able to assist with a Treasury strategy. The CE agreed that this is a good opportunity for a review. The FM stated that even without changing the policy Council has quite a bit of movement available. The Chairman stated that it may be strategically beneficial to Council in terms of future borrowing.

The Chairman stated that full Council may wish to be involved with the Treasury Management Policy once this committee has had a good look at it.

#### COMMITTEE RESOLUTION RA 24/10/030

**Moved:** Mr Rob Caldwell

**Seconded:** Mayor Tania Gibson

1. That the Risk and Assurance Sub-Committee Meeting receives the report.

**Carried Unanimously**

#### 3.3 HEALTH AND SAFETY REPORT

Refer page 27 of the agenda.

The PCBP spoke to this report. She outlined the initiatives of the Wellbeing Policy.

Cr O'Connor noted that stress is showing as a rising risk and it is good to see this policy in place as it is very comprehensive.

The PCBP advised the numbers for incidents in the report is incorrect. The correct number is 199 incidents for the year to date.

Cr MacDonald asked how contractor management is going.

The PCBP responded that preapproval numbers are static at the moment but she is hoping for a shift in this space. She advised that Council's Project Manager is carrying out site safety inspections. He checks that the correct equipment is being used and that site visits are being recorded. She stated that not much information from contractors is being received regarding incidents and accidents on site but she is expecting this to improve as relationships with contractors are improved.

The Chairman requested that the PCBP provides a graph that shows how lost time and injury rates are going over time as he would like to know if there are any long term absences related to incidents. It was confirmed that these figures are just for Council staff and not contractors.

The PCBP confirmed that Culture (Safe Plus) is done through WorkSafe and they conduct the free survey. She stated that Council will now have a true methodology in this area which will provide consistency.

The Chairman commented that this is all part of continual improvement.

#### **COMMITTEE RESOLUTION RA 24/10/031**

**Moved: Cr Rex MacDonald**

**Seconded: Cr Jack O'Connor**

1. That the Risk and Assurance Sub-Committee Meeting receives the report.

**Carried Unanimously**

## **4 IN COMMITTEE ITEMS**

That the public is excluded from this part of the meeting in relation to:

**Agenda items: 4.1 and 4.2**

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

#### **COMMITTEE RESOLUTION RA 24/10/032**

**Moved: Mr Rob Caldwell**

**Seconded: Cr Robert Mallinson**

<b>General subject of each matter to be considered</b>	<b>Reason for passing this resolution in relation to each matter</b>	<b>Ground(s) under section 48(1) for the passing of this resolution</b>
<b>4.1 - CONFIRMATION OF IN COMMITTEE MINUTES OF RISK AND ASSURANCE SUB-COMMITTEE MEETING HELD ON 26 AUGUST 2024</b>	<b>s7(2)(a) - the withholding of the information is necessary to protect the privacy of natural persons, including that of deceased natural persons</b>	<b>s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for</b>

	<p>s7(2)(b)(ii) - the withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information</p> <p>s7(2)(h) - the withholding of the information is necessary to enable Council to carry out, without prejudice or disadvantage, commercial activities</p> <p>s7(2)(i) - the withholding of the information is necessary to enable Council to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)</p>	<p>withholding would exist under section 6 or section 7</p>
<p><b>4.2 - ICT AND CYBERSECURITY IMPLEMENTATION PLAN ON AUDITS PERFORMED</b></p>	<p>s7(2)(b)(ii) - the withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information</p> <p>s7(2)(g) - the withholding of the information is necessary to maintain legal professional privilege</p>	<p>s48(1)(a)(i) - the public conduct of 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 6 or section 7</p>
<p><b>4.3 - LONG TERM PLAN 2025-2034 RISK REGISTER</b></p>	<p>s7(2)(c)(ii) - the withholding of the information is necessary to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely otherwise to damage the public interest</p>	<p>s48(1)(a)(i) - the public conduct of 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 6 or section 7</p>

Motion Carried

**5 SUB-COMMITTEE RESUMES IN OPEN MEETING**

**CLOSURE OR RATIFICATION OF DECISIONS IN OPEN MEETING.**

The meeting concluded at 4.35 pm

**Confirmed**

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**R Caldwell**  
**Chairperson**

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**Date**

UNCONFIRMED