

Confirmed Public minutes of the Finance, Risk and Assurance Committee meeting on 14 May 2024

Taumata Kōrero – Council Chamber, Greater Wellington Regional Council | Te Pane Matua Taiao
100 Cuba Street, Te Aro, Wellington at 9.30am

Members Present

Martin Matthews (Chair)
Councillor Bassett (Deputy Chair)
Councillor Kirk-Burnnand
Councillor Ropata
Councillor Saw

Karakia timatanga

The Committee Chair invited Alison Trustrum-Rainey, Group Manager, Finance and Risk, to open the meeting with a karakia timatanga.

Public Business

1 Apologies

Moved: Martin Matthews / Cr Kirk-Burnnand

That the Committee accepts apologies for absence from Councillors Connelly and Woolf

The motion was **carried**.

2 Declarations of conflicts of interest

There were no declarations of conflicts of interest.

3 Public participation

There was no public participation.

4 Confirmation of the Public minutes of the Finance, Risk and Assurance Committee meeting on 13 February 2024 - Report 24.61

Moved: Cr Kirk-Burnnand / Cr Bassett

That the Committee confirms the Public minutes of the Finance, Risk and Assurance Committee meeting on 13 February 2024 – Report 24.61.

The motion was **carried**.

5 Confirmation of the Public Excluded minutes of the Finance, Risk and Assurance Committee meeting on 13 February 2024 – Report 24.62

Moved: Cr Bassett / Cr Ropata

That the Committee confirms the Public Excluded minutes of the Finance, Risk and Assurance Committee meeting on 13 February 2024 – Report 24.62.

The motion was **carried**.

6 Harbour Management – Risk and Compliance Update May 2024 – Report 24.173
[For Information]

Jack Mace, Director Delivery, spoke to the report.

7 Audit New Zealand’s Report on Council’s 2024-34 Long Term Plan Consultation Document – Report 24.205 [For Information]

Tyler Dunkel, Manager Corporate Planning and Reporting, and Darryl Joyce, Manager Accounting Services, spoke to the report.

Noted: The Committee acknowledged the work of Greater Wellington staff in preparing the 2024-34 Long Term Plan.

8 Forward Work Programme – Report 24.179

Alison Trustrum-Rainey, Group Manager, Finance and Risk, spoke to the report.

Moved: Cr Bassett / Cr Ropata

That the Committee:

- 1 Endorses the Forward Work Programme (Attachment 1).

The motion was **carried**.

9 Update on the Progress of Action Items from Previous Finance, Risk and Assurance Committee Meetings – Report 24.197 [For Information]

Alison Trustrum-Rainey, Group Manager, Finance and Risk, spoke to the report.

10 Revenue and Financing Policy Update – Report 24.195 [For Information]

Kyn Drake, Principal Advisor, spoke to the report.

11 Quarterly Finance Update – Quarter Three – Report 24.200

Darryl Joyce, Manager Accounting Services, spoke to the report.

Moved: Cr Bassett / Cr Saw

That the Committee:

- 1 Accepts the financial report for the third quarter ended 31 March 2024, including Attachment 1.

The motion was **carried**.

12 Health, Safety and Wellbeing Update – Report 24.206 [For Information]

Julie Barber, Head of Health, Safety and Wellbeing, spoke to the report.

13 Data and Analytics – Report 24.199 [For Information]

Jacob Boyes, Head of Corporate Risk and Assurance, spoke to the report.

Noted: The Committee requested that staff review the councillor and committee appointee declaration of interest framework.

14 Paycode Review – Report 24.177 [For Information]

Ashwin Pai, Head of Finance, Phil Fisher, Tax Partner, PWC, and Kelly David, Manager, PWC, spoke to the report.

15 Fair Value Assessment of Property Plant and Equipment – Report 24.175 [For Information]

Ashwin Pai, Head of Finance, spoke to the report.

Moved: Cr Kirk-Burnnand / Cr Bassett

That the Committee:

- 1 Endorses the process for setting materiality for the fair value assessment of property, plant and equipment outlined in this report, including a materiality threshold of ten percent (10%).

The motion was **carried**.

16 Risk and Assurance Update May 2024 – Report 24.198

Jacob Boyes, Head of Corporate Risk and Assurance, spoke to the report.

Moved: Cr Kirk-Burnnand/ Cr Bassett

That the Committee:

- 1 Endorses the priorities and hot topics (points 25 and 26) for consideration during the 2024-27 assurance plan.

The motion was **carried**.

Resolution to exclude the public

17 Resolution to exclude the public – Report 24.202

Moved: Cr Saw / Cr Ropata

That the Committee excludes the public from the following parts of the proceedings of this meeting, namely:—

CentrePort Debt Guarantee – Report RPE24.176

Legal Update – Report RPE24.203


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 ground/s under section 48(1) of the Local Government Official Information and Meetings Act 1987 (the Act) for the passing of this resolution are as follows:

CentrePort Debt Guarantee – Report RPE24.176	
<i>Reason/s for passing this resolution in relation to each matter</i>	<i>Ground/s under section 48(1) for the passing of this resolution</i>
The information in this report relates to Greater Wellington’s financial support of CentrePort Limited. Release of the information contained in this report would be likely to prejudice Greater Wellington and CPL’s commercial position as the report identifies interest rate margins (section 7(2)(b)(ii) of the Act). 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.	The public conduct of this part of the meeting is excluded as per section 7(2)(b)(ii) of the Act in order 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.
Legal Update – Report RPE24.203	
<i>Reason/s for passing this resolution in relation to each matter</i>	<i>Ground/s under section 48(1) for the passing of this resolution</i>
The report and attachments contain information: a On the commercial status and alleged loss of a plaintiff that was received by Greater Wellington under an obligation of confidence in that it was provided in relation to	The public conduct of this part of the meeting is excluded under the following sections: a Section 7(2)(c)(i) of the Act in order to protect information which is subject to an obligation of confidence or which any person has been or could be

<p>confidential settlement negotiations (section 7(2)(c)(i) of LGOIMA). In addition, that information is very commercially sensitive, and its release would unreasonably prejudice the commercial position of the person that supplied or who is the subject of that information (section 7(2)(b)(ii) of LGOIMA).</p> <p>b On potential internal investigations as to alleged wrongdoing and the release of such information would likely prevent the maintenance of law and in particular the investigation of such matters and or would be likely to prejudice the supply of information into those investigations (section 6(c) of LGOIMA)</p> <p>c That is being gathered in relation to enable in-house counsel to appropriately advise Greater Wellington and/or where litigation is in reasonable contemplation and as such, the release of the same would prejudice the maintenance of legal professional privilege (section 7(2)(g) of LGOIMA).</p> <p>d That Greater Wellington is holding to enable it to carry on without prejudice settlement negotiations (section 7(2)(i) of LGOIMA).</p> <p>Officers have considered whether the public interest outweighs the restriction on release of the information to the public. Officers consider that the public interest does not so outweigh the restrictions.</p>	<p>compelled to provide under the authority of any enactment, where making available of the information would be likely to prejudice the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied; and section 7(2)(b)(ii) of the Act in order 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>b Section 6(c) of the Act where making available the information would be likely to prejudice the maintenance of the law, including the prevention, investigation, and detection of offence, and the right to a fair trial</p> <p>c Section 7(2)(g) in order to maintain legal professional privilege</p> <p>d Section 7(2)(i) in order to enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations.</p>
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This resolution is made in reliance on section 48(1)(a) of the Act and the particular interest or interests protected by section 6 or section 7 of that Act or section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public.

The public part of the meeting closed at 11.09am.

A handwritten signature in black ink, appearing to read 'M Matthews', written in a cursive style.

M Matthews

Committee Chair

Date: 13/8/2024