



DRAFT MINUTES OF THE FINANCE AND RISK COMMITTEE MEETING
HELD IN THE COUNCIL CHAMBERS, GAP ROAD,
FRIDAY 21 NOVEMBER 2014

1. MEETING OPENED - 10.40am

2. ATTENDANCE

Present: Deputy President Roxanne Kenny (Chair), Cnr Barry Abbott, Cnr Greg Sharman, Cnr Braydon Williams, Elna Dry (Auditor, Deloitte), Chris Kendrick (Director Corporate Services), Jeff MacLeod (CEO), Barry Lysaght (Manager Finance & Accounting)

Apologies: President Sid Anderson

3. CONFIRMATION OF MINUTES

The Minutes of the Finance and Risk Committee Meeting of 26th September were read and accepted as a true record.

Moved: Councillor Sharman, **Seconded:** Councillor Williams.
CARRIED

4. OFFICERS REPORTS

The financial report for the period ended 31st October 2014 was tabled and discussed by the Director Corporate Service who noted that the result for the period shows a deficit of \$119,865, which is \$2,608,829 behind budget. This is due to the finalisation, carry forward of grant income and roll over of last year's ledger having not been done at the time of the report.

It was noted that the major area that is contributing to the position is the Commercial Operations area, which includes the HMESP fencing program, which has commenced, however, the income is yet to be recorded into the ledger.

Discretionary funds were discussed in relation to the desire to ensure Local Authorities decide what their community would like to see the funds being spent on. A question was raised as to whether Santa Teresa had organised the horse trophies for their horse races that have now happened and further it was noted that Amoonguna had discussed using their funds for a social event including a band.

Recommendation: That the Finance and Risk Committee accept and note the Finance Report as at 31st October 2014.

Moved: Councillor Abbott, **Seconded:** Councillor Sharman.
CARRIED

5. MEETING CLOSED 10:50am

6. DATE OF NEXT MEETING Friday 30th January 2014 at 10:00am

THIS PAGE is THE DRAFT MINUTES OF THE Finance & Risk Committee Meeting HELD ON Friday 21st November, 2014 AND UNCONFIRMED.