



MINUTES OF THE FINANCE AND RISK COMMITTEE HELD IN THE OFFICE OF
THE CEO ON FRIDAY 31 JANUARY 2025 AT 10:00 AM

1 MEETING OPENED at 10.15am

2 ATTENDANCE AND APOLOGIES

Councillors:

Member Lisa Sharman, Deputy Dalton McDonald and Chairperson Roxanne Kenny.

Staff:

Belinda Urquhart, CEO and Osman Kassem, Manager Finance.

Guests:

Nil.

Apologies:

Member Andrew Davis

Leave of Absence:

Nil.

3 CONFIRMATION OF MINUTES

**3.1 MINUTES OF THE FINANCE AND RISK COMMITTEE MEETING HELD ON 11
DECEMBER 2024 – to be reviewed at the next meeting of the Committee.**

4 ACTIONS ARISING FROM PREVIOUS MINUTES

Nil

5 OFFICERS' REPORTS

6.1 FINANCE REPORT DECEMBER 2024

EXECUTIVE SUMMARY:

This report is tabled to provide Council with the Finance Report for the period ended 31 December 2024.

FRC2025-001 RESOLVED (Lisa Sharman/Dalton McDonald)

That Finance and Risk Committee notes and accepts the Finance Report as at 31 December 2024.

Minute note: Members were provided with additional commentary by Mr Kassen, Manager Finance which included:

- Advice that an additional \$7m had been transferred into the Term Deposits since 31 December. Mr Kassen undertook to provide the returns on MRC's investments at the next Committee meeting.
- Advice was provided in relation to MRC's outstanding debtor Ingkerreke Commercial P/L that the administrators have found additional liabilities and expenses incurred by the company with the effect being that MRC will most probably receive a reduced payout.

Minute note: Members of the Committee requested that all of MRC's Community Services commit to working within the scope of the respective funding agreements.

6 RISK MANAGEMENT

Nil

7 GENERAL BUSINESS

Nil

8 MEETING CLOSE

The meeting terminated at 10.30am.

9 DATE OF NEXT MEETING

Next meeting – 21 March 2025 - 10:00am.

This page and the preceding page are the unconfirmed minutes of the Finance And Risk Committee held on Friday 31 January 2025 and will be confirmed Friday 21 March 2025.

President