

Agenda 2022

Audit, Finance and Risk Committee

Date: Thursday, 15 September 2022
Time: 1.00 PM
Venue: Council Chamber
Environment Canterbury
200 Tuam Street, Christchurch



Audit, Finance and Risk Committee

Membership

Committee Chair: Councillor John Sunckell

Committee Members: Tumu Taiao laean Cranwell
Councillor Grant Edge
Councillor Megan Hands
Councillor Ian Mackenzie
Councillor Nicole Marshall
Independent Member Graeme McGlinn
Councillor Claire McKay
Independent Member Graham Naylor
Councillor Vicky Southworth

Ex-Officio: Chair Jenny Hughey

AUDIT, FINANCE AND RISK COMMITTEE

TERMS OF REFERENCE

Adopted by Council 11 April 2019
Amended by Council 11 December 2020
Amended by Council 29 April 2021

1. MEMBERSHIP AND QUORUM

a) The Committee shall consist of

- at least five Councillors, and at least one Tumu Taiao Mana Whenua member; and
- at least one independent member (that is, a member who is neither a Councillor nor a staff member, appointed to the role by the Council).

Council can appoint additional members for a period of time when their appointment is deemed necessary for the Committee to discharge its function.

The quorum shall be three members.

2. OBJECTIVES

The objectives of the Committee are to assist the Council to provide oversight of:

- a) financial and non-financial reporting including strategic performance management and operational performance,
- b) risk management (including cash and investment management),
- c) internal control systems including compliance with laws and regulation,
- d) satisfying itself about the existence and quality of cost-effective internal control and risk management systems, and the proper application of processes; and
- e) the external audit process, including:
 - monitoring the Council's external and internal audit process;
 - engaging with Council's external auditors regarding the external audit work programme and agreeing the terms and arrangements of the external audit;
 - reviewing the effectiveness of the annual audit and 10-year plan audit;
 - monitoring management responses to audit reports and the extent to which external audit recommendations concerning internal accounting controls and other matters are implemented.

3. ATTENDANCE AT MEETINGS

- a) Unless otherwise requested the Chief Executive and the Director of Finance and Corporate Services are to attend meetings.
- b) Other parties, including other members of the Council, may be invited to attend by the Committee to assist the Committee in its work.

- c) The public are welcome to attend any meeting of the Committee, except for any part of a meeting where the public are excluded for the reasons set out in the Local Government Official Information and Meeting Act.
- d) External Auditors may attend meetings during the year.
- e) External Auditors (or Internal Auditors) may request a special meeting, if they consider this to be necessary.

4. DELEGATED POWERS

The Committee is authorised by the Council to:

- a) review matters within its Term of Reference,
- b) seek information that it requires, within its terms of reference, from the Chief Executive who is required to co-operate with appropriate requests made by the Committee,
- c) request access to outside legal or independent professional advice should it consider this necessary to meet the objectives set out in its terms of reference. Such independent advisors may attend meetings if so requested,
- d) undertake other such matters of a financial nature that the Committee may from time to time deem important; and
- e) make recommendations to the Council on matters outside of the Committee's delegated powers.

5. RESPONSIBILITIES

Responsibilities of the Committee shall be:

5.1 Financial Reporting including Strategic/Operational Performance Management

- a) Review the Annual Report, the draft financial statements and groups of activities prior to being finalised by the External Auditor.
- b) Consider any changes in accounting policies, standards or reporting requirements requiring Council approval.
- c) Review financial and non-financial results during the year and the progress towards the achievement of strategic priorities and levels of service (these measures and targets are subject to audit under the Local Government Act).
- d) Review the cost effectiveness of major programmes in delivering Environment Canterbury's contribution to strategic priorities and levels of service.
- e) Review the contributions from Government and other organisations. The Council's role is facilitating contributions from those organisations to achieve strategic priorities and levels of service in partnership with Environment Canterbury.
- f) To set criteria and review portfolio budgets, early in the budget cycle, to understand the reasons behind budget decisions and to ensure that budget proposals have been systematically and rigorously analysed, and to make

recommendations that expenditure is required to meet strategic priorities.

- g) Receive and review reports on the performance of other Council commercial activities, including properties leased or rented to external parties.
- h) Consider matters relating to rating and other funding.
- i) Maintain an overview of our financial reserves policy to deal with unexpected financial contingencies.
- j) Maintain overview of contingent liabilities.

5.2 Risk Management (including cash and investment management)

- a) To review the risk management process to ensure the system for identifying, assessing, monitoring, mitigating and reporting strategic risks and key operational risks is adequate.
- b) To ensure risk management is integrated into strategic and operational management as business as usual.
- c) Appoint and review at least three yearly the Funds Manager contract in regard to the management of investment funds and as a result of that review, to determine that the contract may be extended or retendered.
- d) Review the performance of the investment portfolio, annually.
- e) Maintain an overview of overdue debt management.
- f) Maintain an overview of risk associated with Council-controlled trading organisations, if any exist.

5.3 Internal control systems including compliance with laws and regulation

- a) Consider any matters referred to it by an internal audit function.
- b) Review the proposed Annual Programme for the Internal Audit and recommend to Council.
- c) Satisfy itself about the existence and quality of cost-effective internal control systems and the proper application of procedures.
- d) Act on suspected or actual fraud and ensure failings or weaknesses that are identified from any review of internal controls have been, or are being, remedied.

5.4 External Audit

- a) The Auditor-General is the appointed External Auditor, in accordance with section 29B of the Public Finance Act 1989. The Committee must ensure it complies with both the Public Finance Act 1989 and Public Audit Act 2001. The Auditor-General is also auditor of all Council-Controlled Organisations, per section 70 of the Local Government Act 2002.
- b) Ensure that the provision of non-audit services by the External Auditors does not impair the auditors independence or objectivity.
- c) Discuss with the External Auditor, the nature and scope of the audit and review the Auditor's quality control procedures and changes in regulatory or

other requirements.

- d) Review the External Auditor's management letter, ensuring that management's responses are adequate.
- e) Consider other matters referred to the Committee by the Council.

6. REPORTING PROCEDURES

- a) The Committee shall be accountable to the Council, in relation to the Committee's activities and responsibilities.
- b) The Committee shall review the Terms of Reference periodically or as circumstances require.
- c) The appointment of 'other appointee' (refer 1(b)) to the membership of the Committee shall be a decision of the Council.

Audit, Finance and Risk Committee

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1. Mihi / Karakia Timatanga - Opening

The meeting will be opened with a mihi whakatau, followed by a member of the Audit, Finance and Risk Committee with a karakia.

2. Apologies

At the time the agenda closed there were no apologies received.

3. Conflicts of Interest

Members are reminded to be vigilant and to stand aside from decision making when a conflict arises between their role as an elected representative and any private or other external interest they might have.

4. Public Forum, Deputations, and Petitions

There were no requests for public forum, deputations and petitions at the time the agenda was prepared.

5. Extraordinary and Urgent Business

The Chairperson will give notice of items requiring urgent attention not on the agenda as follows.

Matters Requiring Urgent Attention as Determined by Resolution of the Audit, Finance and Risk Committee:

A meeting may deal with an item of business that is not on the agenda where the meeting resolves to deal with that item and the Chairperson provides the following information during the public part of the meeting:

1. The reason why the item is not on the agenda; and
2. The reason why discussion of the item cannot be delayed until a subsequent meeting. The item may be allowed onto the agenda by resolution of the Audit, Finance and Risk Committee.

Minor Matters relating to the General Business of the Audit, Finance and Risk Committee:

A meeting may discuss an item that is not on the agenda only if it is a minor matter relating to the general business of the meeting and Chairperson explains at the beginning of the public part of the meeting that the item will be discussed. The meeting may not make a resolution, decision or recommendation about the item, except to refer it to a subsequent meeting for further discussion.

6. Notices of Motion

At the time the agenda closed there were no notices of motion received.

7. Minutes

7.1. Unconfirmed Minutes - Audit, Finance and Risk Committee - 25 August 2022

Audit, Finance and Risk Committee

Date of meeting	Thursday, 15 September 2022
Author	Christina Eaglin, Committee Advisor
Endorsed by	Catherine McMillan, General Manager Governance

Purpose

1. The previously circulated minutes from the Audit, Finance and Risk Committee on 25 August 2022 are to be confirmed.

Recommendations

That the Audit, Finance and Risk Committee:

1. Confirms the minutes from the Audit, Finance and Risk Committee meeting held on 25 August 2022.

Attachments

1. 2022-08-25 UNCONFIRMED Minutes Audit, Finance and Risk Committee 25 August 2022 [7.1.1 - 9 pages]

Minutes of the Audit, Finance and Risk Committee (under COVID-19 Orange Traffic Light restrictions) held at Environment Canterbury, Council Chamber, 200 Tuam Street, Christchurch on Thursday, 25 August 2022 at 10.01am.

Present

Committee Chair Cr John Sunckell, Tumu Taiao Iaeen Cranwell*, Cr Grant Edge, Cr Megan Hands, Cr Ian Mackenzie, Cr Nicole Marshall, Independent Member Graeme McGlinn, Cr Claire McKay, Independent Member Graham Naylor*, and Cr Vicky Southworth.

Report writers and other staff were also present.

*via MS Teams

1. Mihi / Karakia Timatanga – Opening

The Chair opened the meeting by welcoming everyone and introduced external attendees Miles O'Connor and David Walker from Bancorp Treasury.

Cr Peter Scott opened the meeting with a mihi whakatau, followed by a karakia.

2. Apologies

The apology for absence was received from Chair Jenny Hughey.

3. Conflicts of Interest

There were no conflicts of interest reported.

4. Public Forum, Deputations, and Petitions

There were no requests for public forum, deputations, and petitions.

5. Extraordinary and Urgent Business

There was no extraordinary or urgent business.

6. Notices of Motion

There were no notices of motion.

7. Minutes

7.1. Unconfirmed Minutes - Audit, Finance and Risk Committee - 23 June 2022

Resolved AFRC/2022/67

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Confirms the minutes from the Audit, Finance and Risk Committee meeting held on 23 June 2022.

Graeme McGlinn/Cr Nicole Marshall
CARRIED

8. Report Items

8.1. Audit, Finance and Risk Committee Resolutions Status Report - August 2022

Staff provided visibility on the status of resolutions made by the Audit, Finance and Risk Committee.

Resolved AFRC/2022/68

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Notes the status of previous resolutions provided in the Status of Audit, Finance and Risk Committee Resolutions report August 2022.

Cr Claire McKay/Cr Vicky Southworth
CARRIED

8.2. Outstanding Management Actions from Internal Audits, External Reviews, and Previous Meetings

Staff provided visibility on the progress against agreed actions in response to recommendations from internal audits, external reviews, and previous meetings.

Resolved AFRC/2022/69

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the update on outstanding actions from previous internal audits, external reviews, and previous meetings.

2. Notes that all items on this report are now closed and this report has been superseded by the Committee Resolutions and Internal Audit report. This report will no longer be presented to the Committee.

Graeme McGlinn/Cr Grant Edge
CARRIED

8.3. Protected Disclosures Act 2022 - Impacts of Legislation Changes

Staff informed and updated the Committee regarding the new Protected Disclosures Act 2022 which replaces the Protected Disclosures Act 2000.

Resolved AFRC/2022/70

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the report provided on the Protected Disclosures Act 2022.
2. Notes the proposed actions to be taken in response to the change in legislation.
3. Notes the proposed updates to Environment Canterbury's Protected Disclosures Policy.

Cr Grant Edge/Cr Vicky Southworth
CARRIED

8.4. Bancorp Treasury Report - Quarter ending 30 June 2022

Bancorp Treasury Services tabled a presentation to the Committee (attachment 8.4.2 - 2022-08-25 8.4 Tabled PP Audit Finance and Risk Committee 25 August 2022 - Bancorp) and reported on Environment Canterbury's financial investments, borrowings, and market comparisons.

Resolved AFRC/2022/71

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the report from Bancorp Treasury Services to 30 June 2022.

Cr Ian Mackenzie/Cr Megan Hands
CARRIED

8.5. Portfolio Health and Financial Health July 2022

Staff reported on the portfolio financial performance for the period ending 31 July 2022.

Resolved AFRC/2022/72

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the Portfolio Health and Financial Health report for the period ending 31 July 2022.

Cr Nicole Marshall/Graeme McGlinn
CARRIED

8.6. Draft Year End 2021/22 Results

Staff reported on the financial results for the year ending 30 June 2022.

Resolved AFRC/2022/73

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the Portfolio Health and Financial Health report for the year ending 30 June 2022.

Cr Megan Hands/Cr Grant Edge
CARRIED

8.7. Office of the Controller & Auditor-General Integrity Framework

Staff provided information on the recently announced Integrity Framework document for the Public Sector which has been developed by the Office of The Controller & Auditor-General (OAG).

Resolved AFRC/2022/74

Staff recommendations adopted without change.

That the Audit, Finance and Risk Committee:

1. Receives the Integrity Framework document produced by The Office of the Controller and Auditor-General.

Cr Grant Edge/Cr Ian Mackenzie
CARRIED

9. Resolution to go into Public Excluded

Resolved AFRC/2022/75

That Duncan Scott, James Reese-Thomas from PricewaterhouseCoopers, and Emma Johns from Deloitte were permitted to remain at this meeting after the public has been excluded because of their knowledge of internal audit updates and digital review

remain after the public have been excluded for items 9.2.4, 9.2.5, 9.2.7, and 9.2.8 as they have knowledge that is relevant to those items.

AND

That at 11.12am the resolution to exclude the public set out on pages 129 to 133 of the agenda be adopted.

Cr Claire McKay/Cr Ian Mackenzie
CARRIED

The public were re-admitted to the meeting at 1.45pm.

10. Next Meeting

The next meeting will be held on Thursday, 15 September 2022 at 1.00pm.

11. Mihi / Karakia Whakamutunga – Closing

A karakia was provided by Cr Nicole Marshall.

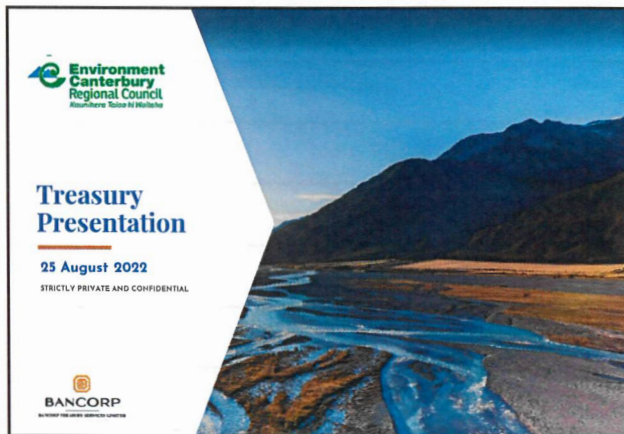
Meeting concluded at 1.48pm.

CONFIRMED:

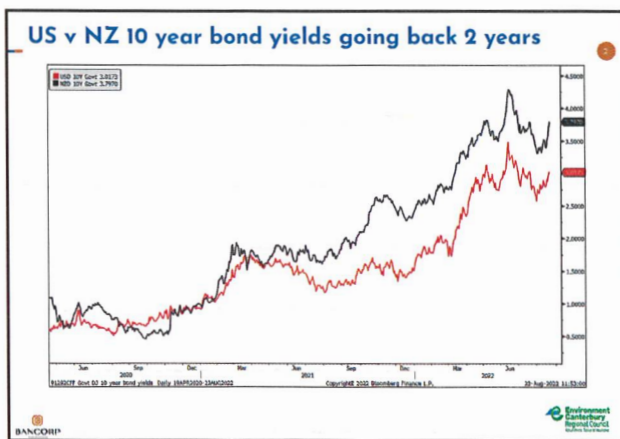
Chair John Sunckell
Councillor, Environment Canterbury

Date

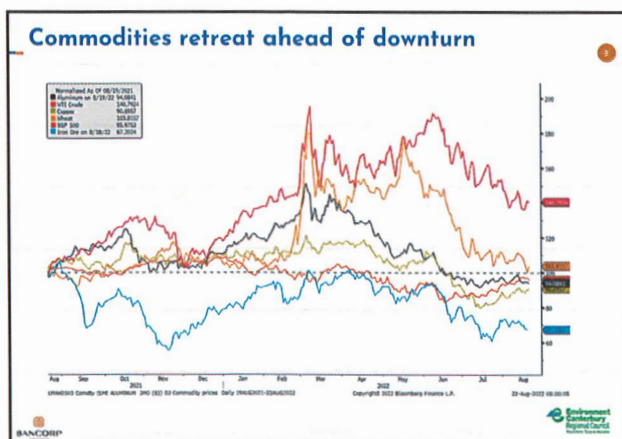
8.4 Tabled PP Audit, Finance and Risk Committee 25 August 2022 - Bancorp



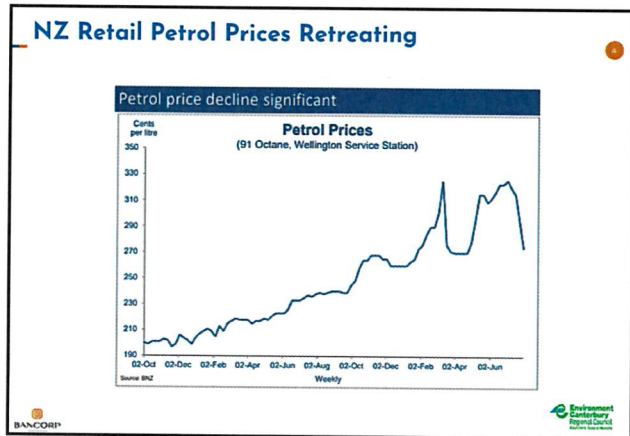
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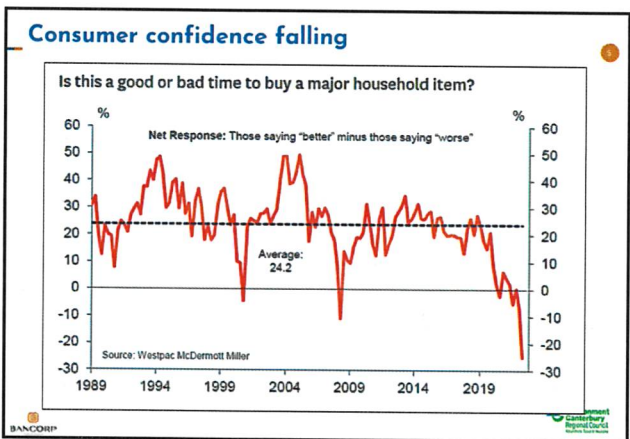
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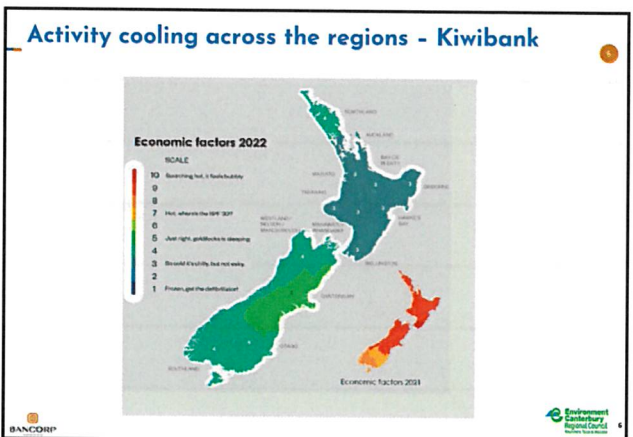
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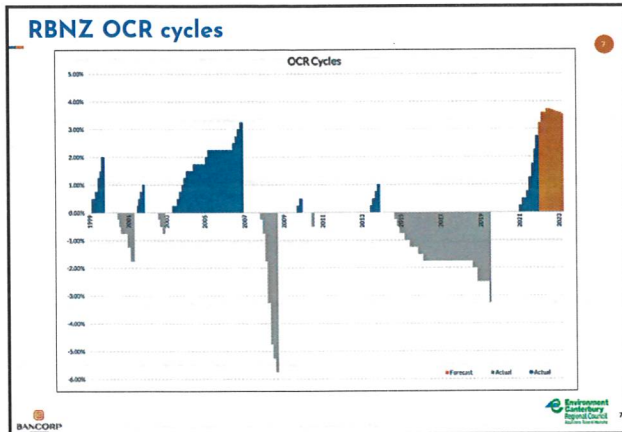
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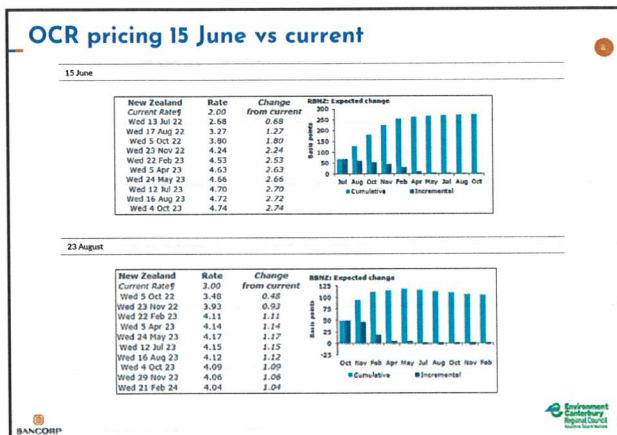
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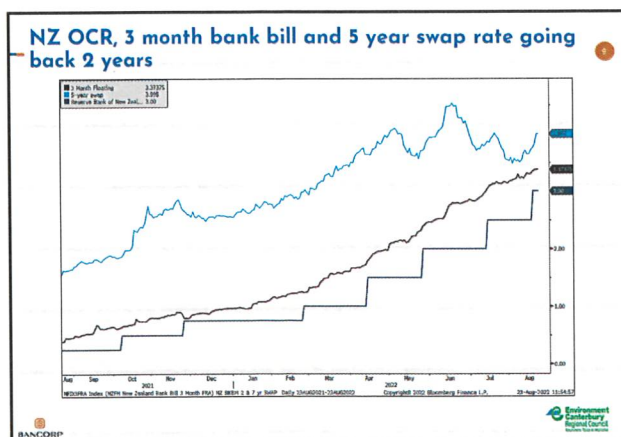
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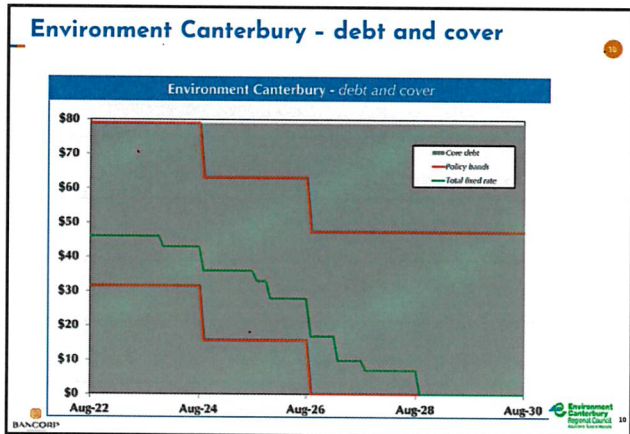
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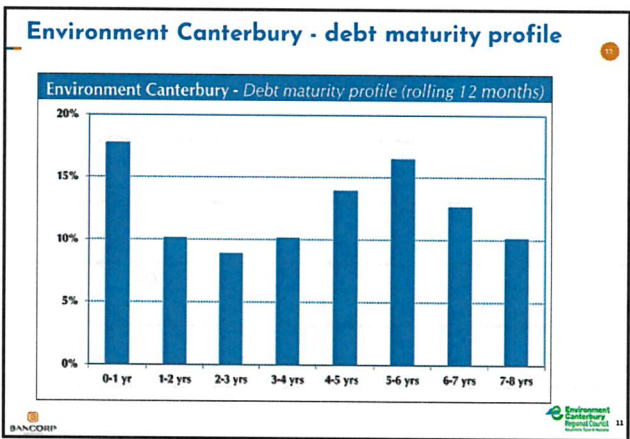
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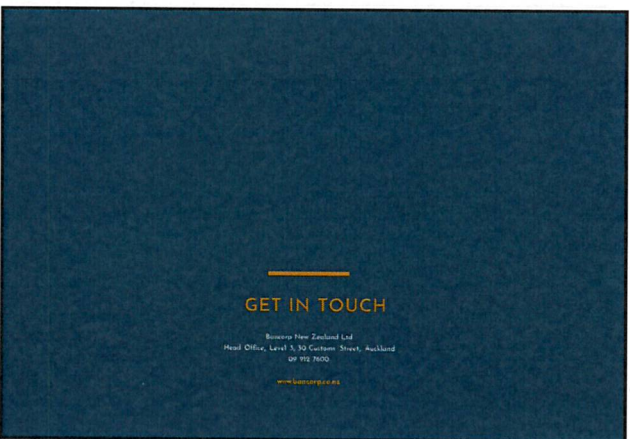
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8. Report Items

8.1. Audit, Finance and Risk Committee Resolutions Status Report - September 2022

Audit, Finance and Risk Committee report

Date of meeting	Thursday, 15 September 2022
Author	Christina Eaglin, Committee Advisor
Responsible Director	Giles Southwell, Director Corporate Services

Purpose

1. To provide visibility on the status of resolutions made by Audit, Finance and Risk Committee.

Recommendations

That the Audit, Finance and Risk Committee:

1. **Notes the status of previous resolutions provided in the Status of Audit, Finance and Risk Committee Resolutions report September 2022.**

Status Reporting

2. The status of resolutions is reported at each ordinary Committee meeting. The report includes all resolutions from the previous meeting plus any incomplete actions from prior meetings. Comments and progress updates on incomplete actions are provided where applicable.

Cost, compliance, and communication

Financial implications

3. The report was compiled using existing staff resources, therefore there were no additional financial implications.

Risk assessment and legal compliance

4. This gives visibility to the Committee of matters outstanding to ensure appropriate actions have been taken as resolved.

Engagement, Significance and Māori Participation

5. Not applicable.

Consistency with council policy

6. Under Environment Canterbury Standing Orders 28.3 discussion of minutes is limited to their correctness. This report allows members to be updated on the status of resolutions and to monitor progress.

Climate Change Impacts

7. Not applicable.

Communication

8. Not applicable.

Next steps

9. An updated report will be provided in the next triennium to the appropriate committee.

Attachments

1. Audit Finance and Risk Committee Resolutions Status Report 25 August 2022 [**8.1.1** - 2 pages]
2. Audit, Finance and Risk Committee Resolutions Status Report - Outstanding and In Progress September 2022 [**8.1.2** - 2 pages]

Audit, Finance and Risk Committee Resolutions Status Report – 25 August 2022

Meeting Name	Report	Resolution Number	Resolution	Complete [Yes/No]
Audit, Finance and Risk Committee 2022-08-25	7.1 Unconfirmed Minutes - Audit, Finance and Risk Committee - 23 June 2022	AFRC/2022/67	That the Audit, Finance and Risk Committee: 1. Confirms the minutes from the Audit, Finance and Risk Committee meeting held on 23 June 2022.	Yes
Audit, Finance and Risk Committee 2022-08-25	8.1 Audit, Finance and Risk Committee Resolutions Status Report - August 2022	AFRC/2022/68	That the Audit, Finance and Risk Committee: 1. Notes the status of previous resolutions provided in the Status of Audit, Finance and Risk Committee Resolutions report August 2022.	Yes
Audit, Finance and Risk Committee 2022-08-25	8.2 Outstanding Management Actions from Internal Audits, External Reviews, and Previous Meetings	AFRC/2022/69	That the Audit, Finance and Risk Committee: 1. Receives the update on outstanding actions from previous internal audits, external reviews and previous meetings. 2. Notes that all items on this report are now closed and this report has been superseded by the Committee Resolutions and Internal Audit report. This report will no longer be presented to the Committee.	Yes
Audit, Finance and Risk Committee 2022-08-25	8.3 Protected Disclosures Act 2022 - Impacts of Legislation Changes	AFRC/2022/70	That the Audit, Finance and Risk Committee: 1. Receives the report provided on the Protected Disclosures Act 2022. 2. Notes the proposed actions to be taken in response to the change in legislation. 3. Notes the proposed updates to Environment Canterbury's Protected Disclosures Policy.	Yes
Audit, Finance and Risk Committee 2022-08-25	8.4 Bancorp Treasury Report - Quarter ending 30 June 2022	AFRC/2022/71	That the Audit, Finance and Risk Committee: 1. Receives the report from Bancorp Treasury Services to 30 June 2022.	Yes
Audit, Finance and Risk Committee 2022-08-25	8.5 Portfolio Health and	AFRC/2022/72	That the Audit, Finance and Risk Committee:	Yes

Audit, Finance and Risk Committee Resolutions Status Report – 25 August 2022

Meeting Name	Report	Resolution Number	Resolution	Complete [Yes/No]
Risk Committee 2022-08-25	Financial Health July 2022		1. Receives the Portfolio Health and Financial Health report for the period ending 31 July 2022.	
Audit, Finance and Risk Committee 2022-08-25	8.6 Draft Year End 2021/22 Results	AFRC/2022/73	That the Audit, Finance and Risk Committee: 1. Receives the Portfolio Health and Financial Health report for the year ending 30 June 2022.	Yes
Audit, Finance and Risk Committee 2022-08-25	8.7 Office of the Controller & Auditor-General Integrity Framework	AFRC/2022/74	That the Audit, Finance and Risk Committee: 1. Receives the Integrity Framework document produced by The Office of the Controller and Auditor-General.	Yes

Audit, Finance and Risk Committee Resolutions Status Report – Outstanding and In Progress September 2022

Meeting Name	Report	Resolution Number	Resolution	Complete [Yes/No]
Audit, Finance and Risk Committee 2022-05-26	8.4 Treasury Policy Review	AFRC/2022/31	That the Audit, Finance and Risk Committee: 1. Notes the proposed changes to the Treasury Policy and recommends the amended policy be presented to Council for approval. 2. Requests staff prepare a briefing paper for Council to discuss and consider further review and amendments to the Treasury and Liability Management Policy to help inform the 2023-2033 Long-Term Plan. 3. Requests staff provide a report that provides a description schedule of each Asset type showing property location maps and other relevant information.	In Progress. Action will occur in time to influence the 2024-2034 LTP as requested. Treasury Policy has been referred to the 22 September 2022 Council meeting.
Audit, Finance and Risk Committee 2021-10-07	5.2 Review of Committee's Terms of Reference	AFRC/2021/002	That the Audit, Finance and Risk Committee: 1. Investigates developing a principles-based Terms of Reference to further enhance its ability to discharge its duties	This is now part of the review of committees work and will be dealt with via that process during 2022.
Performance , Audit and Risk	8.0A PUBLIC EXCLUDED BUSINESS RELEASED	PARC/2021/008	That the Performance, Audit and Risk Committee:	Will be managed through the Governanc

Audit, Finance and Risk Committee Resolutions Status Report – Outstanding and In Progress September 2022

Meeting Name	Report	Resolution Number	Resolution	Complete [Yes/No]
Committee 2021-02-18	INTO OPEN MEETING		<p>1. Notes that Environment Canterbury has been rated as Effective in its administration of the land transport programme with no suggestions or recommendations for improvement</p> <p>2. Agrees the Public Transport Investment Audit report/recommendation without Appendix B be released into the open section of the meeting</p>	e team via the 'public release' of information process.

8.2. Insurance Renewals

Audit, Finance and Risk Committee report

Date of meeting	Thursday, 15 September 2022
Author	Brian Elliott, Chief Financial Officer
Responsible Director	Giles Southwell, Director Corporate Services

Purpose

1. To inform the Committee of the insurance policies Environment Canterbury (ECan) must renew by 1 November 2022, and the steps being taken to review those policies prior to November 2022.

Recommendations

That the Audit, Finance and Risk Committee:

- 1. Notes the Council insurances in the attached summary are to be renewed before 1 November 2022 and the steps being taken to action this.**

Key points

2. ECan's primary Professional Indemnity & Public Liability insurance policies were renewed in June 2022.
3. Other insurances held that have renewal dates in November are being renewed as part of a secondary package, starting in August. The initial pre-renewal meeting was completed on 25 August 2022.
4. As in prior years it is expected that insurers will be seeking to increase premiums to consider recent significant claims events in the market.

Background

5. The attached summary lists the insurances the council currently holds that will be renewed in the current round, and the premiums payable for these policies.
6. With the support of our brokers, Crombie Lockwood, we review the insurances that ECan holds on an annual basis immediately prior to renewal date. A review includes whether to continue to hold those insurances under current policy excesses and premiums, and what new insurances if any to consider.
7. Recent decisions to reconfigure the policy portfolio include:

- a. Restrictive compliance clauses with policies like cyber security have previously resulted in a lack of appetite to take up additional classes of insurance where the perceived costs outweighing the benefits.
 - b. A four-fold increase in forestry insurance premiums in the last two years, and a review of historical incidents / claims, resulted in a management decision to self-insurance forestry assets in late 2021.
8. ECan's brokers (Crombie Lockwood) have indicated that insurers will be seeking increases in premiums in the areas of material damage, Crime, and Directors and Officers Liability, due to the increased level of claim events in the market.

Financial implications

9. The insurance process for 2022 has been started. New premiums will only be available on completion of the process and will impact 8 months of the 2022/23 financial year.

Next steps

10. The insurance renewal process will be completed by the end of October, and the 2022/23 insurance renewal programme will be approved by the Chief Executive under her delegated authority.
11. A briefing on risks not covered by current insurances and appropriate changes to the policy portfolio will be presented to Council in 2023.

Attachments

1. Insurance Summary August 2022 [8.2.1 - 1 page]

File reference	[SharePoint link for this paper]
Legal review	
Peer reviewers	John Gamba – Manager – Risk, Safety & Assurity

Environment Canterbury - Insurance Renewal Programme September/October 2022

Insurance Type	Insurance Description	Sum Insured	2021 Annual Premium Paid (Incl Levies) excl GST	Policy Renewal Date	Insurance Broker	Insurance Co	Excesses
Material Damage	Property Insurance (reinstatement value unless otherwise stated on schedule)	\$77,847,062	\$171,593	1-Nov-22	Crombie Lockwood	Vero	\$100k on buildings
Business Interruption	helps to minimise the financial impact to your business when an interruption to your normal operations occurs after a physical loss of business assets.	\$3,830,000	\$4,844	1-Nov-22	Crombie Lockwood	Vero	n/a
Motor Vehicles	Fleet Insurance (as per motor vehicle schedule)	\$5,762,348	\$64,182	1-Nov-22	Crombie Lockwood	Vero	\$5,000
Public Liability (RATS team ONLY) - Response & Technical Support - CDEM	protects RATS team against the financial implications if we are found liable for loss or damage to other people’s property, or cause illness or injury etc	\$1,000,000	\$2,000	1-Nov-22	Crombie Lockwood	Chubb	\$500
Statutory Liability	protects your business and your employees, including directors, trustees and managers, against certain unintentional breaches of New Zealand law resulting in prosecution.	\$2,000,000	\$4,000	1-Nov-22	Crombie Lockwood	Chubb	\$5,000
Employers Liability	handles claims from workers who have suffered a job-related injury or illness not covered by workers' compensation	\$2,000,000	\$4,000	1-Nov-22	Crombie Lockwood	Chubb	\$1,500
Crime/Fidelity	Fidelity insurance (also known as Crime insurance) protects your business from loss of money, securities, or inventory resulting from crime.	\$3,000,000	\$18,500	1-Nov-22	Crombie Lockwood	Chubb	\$50,000
Travel	Business travel insurance covers expenses incurred from unexpected travel related incidents as well as emergency medical care.	\$100	\$631	1-Nov-22	Crombie Lockwood	Chubb	\$100 Baggage, \$250 Electronic Equipment
Marine Hull	Marine Insurance (as per marine assets schedule)	\$378,200	\$3,315	1-Nov-22	Crombie Lockwood	Vero	\$1,000
Broker Fee (Crombie)	Insurance Broker Fee (Invoiced separately)	n/a	\$22,500	1-Nov-22	Crombie Lockwood	n/a	

9. Resolution to go into Public Excluded

Audit, Finance and Risk Committee

Date of meeting	Thursday, 15 September 2022
Author	Christina Eaglin, Committee Advisor
Endorsed by	Catherine McMillan, General Manager Governance

Recommendations

Section 48, Local Government Official Information and Meetings Act 1987.

I move that the public be excluded from the following parts of the proceedings of this meeting, namely items listed overleaf.

Reason for passing this resolution: good reason to withhold exists under section 7.
Specific grounds under section 48(1) for the passing of this resolution: Section 48(1)(a)

Note

Section 48(4) of the Local Government Official Information and Meetings Act 1987 provides as follows:

“(4) Every resolution to exclude the public shall be put at a time when the meeting is open to the public, and the text of that resolution (or copies thereof):

- a) Shall be available to any member of the public who is present; and
- b) Shall form part of the minutes of the local authority.”

This resolution is made in reliance on Section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by Section 6 or Section 7 of that Act which would be prejudiced by the holding of the whole or relevant part of the proceedings of the meeting in public are as follows:

ITEM NO.	GENERAL SUBJECT OF EACH MATTER TO BE CONSIDERED	SECTION	SUBCLAUSE AND REASON UNDER THE ACT	PLAIN ENGLISH REASON	WHEN REPORTS CAN BE RELEASED
9.1.1	Unconfirmed Public Excluded Minutes – Audit, Finance and Risk Committee – 25 August 2022			Refer to the previous public excluded reason in the agendas for these meetings.	Any decisions recorded in the minutes will be released separately dependent on specified criteria being met.
9.2.1	Audit, Finance and Risk Committee Resolutions Status Report – September 2022			Refer to the previous public excluded reason in the agendas for these meetings.	Any decisions recorded in the minutes will be released separately dependent on specified criteria being met.
9.2.2	Health, Safety and Wellbeing	7(2)(a)	The withholding of the information is necessary to protect the privacy of natural persons, including that of deceased natural persons.	To protect a person's privacy.	This report will not be released.
9.2.3	Public Transport	7(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.	Commercial sensitivity.	This report will not be released.
9.2.4	Legal Update	7(2)(g)	Maintain legal professional privilege.	To protect all communications between a legal advisor and clients	This report will not be released due to the permanent nature of

				from being disclosed without the permission of the client.	the legal privilege.
9.2.5	Healthier Homes	7(2)(g)	Maintain legal professional privilege.	To protect all communications between a legal advisor and clients from being disclosed without the permission of the client.	This report will not be released due to the permanent nature of the legal privilege.
		7(2)(i)	The withholding of the information is necessary to enable the Council to carry out, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)	To enable commercial or industrial negotiations.	

10. Next Meeting

This is the last meeting in the triennium of the Audit, Finance and Risk Committee.

11. Mihi / Karakia Whakamutunga - Closing

The meeting will conclude with a karakia by a member of the Audit, Finance and Risk Committee.