DRAFT MINUTES OF THE FINANCE AND RISK COMMITTEE MEETING
HELD IN THE COUNCIL CHAMBERS, GAP ROAD,
FRIDAY 24th NOVEMBER 2017 AT 11 AM

1. MEETING OPENED - 11.00 am

2. ATTENDANCE

Present: President Roxanne Kenny (Chair), Deputy President Greg Sharman, ,Cr Braydon Williams, Jeff MacLeod (CEO), Bhan Pratap (DCS), Elna Dry (Auditor, Deloitte)

Apologies: Cr Sid Anderson, Barry Lysaght (Manager of Finance),

Absent: Cr Barry Abbott

3. CONFIRMATION OF MINUTES

The Minutes of the Finance and Risk Committee Meeting of 28th July 2017 were accepted as a true record.

Moved: Deputy President G Sharman**, Seconded:** Councillor B Williams.
CARRIED

4. OFFICERS REPORTS

Financial report as at 31st October 2017

The financial report for the period ended 31st October 2017 was tabled and discussed by the Director of Corporate Services who noted that the result for the period shows a surplus of $4,298,275 which is $5,629,025 below our expected budget at the end of the period, DCS explained that the major variances reported that due to slow receipt of grant funding which includes the following;

Service Centre Delivery

- Black Spot Funding - $160, 000.00, Black Spot funding project funds will be received once project is completed and submitted to the Department

- NDRRA - $2,800,000.00 (claims submitted and received in November)

Council Engagement;

- $200,000.00 still to be received from the Department for Local Authority Projects

Support & Admin;

- Transfer from Reserve still to be completed
- Indigenous Job Packaging first payment still to be released

Community Services:
MRC is yet to receive following grant;

- IAS Youth Program $648,668.00
- Youth Sport & Rec Program $525,000.00
- Community Safety $812,038.50

- DIHS Program $81,235.00
- IAS Children Services $186,250.00

The report presented has the brought forward income from Grants for the 2016/17 Financial Year and depreciation has been posted. However it was the "first cut" and there are further entries to come.

RECOMMENDATION

(a) **That the Finance & Risk Committee accept and note the Finance Report as at 31st October 2017.**

Moved: Deputy President G Sharman**, Seconded:** Cr. B Williams.
CARRIED

General Discussion

- CEO provided information on his meeting with PMC regarding the community services funding
- CEO discussed the issue of disclosure requirement in relation to the auditors' remuneration.

5. MEETING CLOSED 11.55 am

6. DATE OF NEXT MEETING Next meeting – Thursday 25th January 2018 at 10:30am at the Council Chamber.

THESE PAGES are THE DRAFT MINUTES OF THE Finance & Risk Committee Meeting HELD ON Friday 24TH NOVEMBER, 2017 AND UNCONFIRMED.