



Please note that these minutes remain unconfirmed until the next meeting of the Finance, Audit and Risk Committee on 21 September 2010.

**Report 10.434**

5 August 2010

File: E/06/30/02

**Minutes of the public part of the meeting of the Finance, Audit and Risk Committee held in the Alpha Room, Greater Wellington Regional Council, 142 Wakefield Street, Wellington, on Thursday, 5 August 2010, at 9.33 am**

**Present:**

Councillors Aitken (Chair), Donaldson, Glensor, Greig, Kirton, & Wilde (9.30-10.30am, Items FAR 140 – 142), and Mr Hakaraia.

FAR 140     **Confirmation of Minutes**

*Moved*

*(Cr Donaldson/Cr Kirton )*

*That the Committee*

*Confirms the minutes of the meeting of the Finance, Audit and Risk Committee held on Thursday 6 May 2010, Report 10.252.*

The motion was **CARRIED**.

FAR 141 **Exclusion of the Public**

**Report 10.412**

File: E/06/30/02

*Moved*

(Cr Donaldson/Cr Kirton )

*That the Committee*

1. *Excludes the public from the following part of the proceedings of this meeting namely:*
  1. *Public excluded minutes from the 6 May 2010 meeting of the Finance, Audit and Risk Committee*
  2. *Insurance Renewal 2010/11*
  3. *CentrePort guarantee,*

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

<b><i>General subject of each matter to be considered:</i></b>	<b><i>Reason for passing this resolution in relation to each matter</i></b>	<b><i>Ground under section 48(1) for the passing of this resolution</i></b>
1. <i>Public excluded minutes from the 6 May 2010 meeting of the Finance, Audit and Risk Committee</i>	<i>The information contained in this report relates to Greater Wellington Regional Council tendering the electricity supply agreement for the key wholesale water supply sites and The Regional Council Centre. Having this part of the meeting open to the public would be likely to prejudice the Council's ability to obtain the best price when tendering as it would reveal their bottom line. The Council 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.</i>	<i>That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7(2)(i) of the Local Government Official Information and Meetings Act 1987 (i.e. to enable Greater Wellington to carry out, without prejudice or disadvantage, negotiations).</i>

2. *Insurance Renewal 2010/11*      *The report contains information provided by insurance providers relating to pricing for the renewal of Greater Wellington's insurance. Release of this information would be likely to prejudice their commercial position as it would reveal their pricing. In the circumstances, this is considered unreasonable given the environment insurance providers operate in. 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 to their commercial position.*      *That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7(2)(b)(ii) of the Local Government Official Information and Meetings Act 1987 (i.e. to protect information where the making available of that information would be likely unreasonably to prejudice the commercial position of the person who supplied or is the subject of the information).*
3. *CentrePort Guarantee*      *Release of the information contained in this report in public proceedings of the meeting would be likely to prejudice the Council and CentrePort's commercial position as the report identifies interest rate margins. The Council 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.*      *That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 7(2)(b)(ii) of the Local Government Official Information and Meetings Act 1987 (i.e. to protect information where the making available of that information would be likely unreasonably to prejudice the commercial position of the person who supplied or is the subject of the information).*

*This resolution is made in reliance on section 48(1) 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 the relevant part of the proceedings of the meeting in public are as specified above.*

The motion was **CARRIED**

The meeting was adjourned between 9.35 am and 10.02 am to conduct public excluded business.

The meeting then returned into public session to deal with the remaining items on the agenda.

**FAR 142    Review by Price Waterhouse Coopers**

**Report 10.382**

File: CFO/04/06/01

Barry Turfrey, Chief Financial Officer, introduced the report.

*Moved*

*(Cr Greig/Cr Donaldson)*

*That the Committee:*

- 1.    Receives the report.*
- 2.    Notes the contents of the report.*

The motion was **CARRIED**.

The meeting was adjourned between 10.25 am and 10.35 am for morning tea.

**FAR 143    People & Capability Group: Quarterly and Year End Review**

**Report 10.413**

File: PC/01/04/01

Leigh-Anne Buxton, General Manager, People & Capability, introduced the report.

*Moved*

*(Cr Kirton/Cr Greig)*

*That the Committee:*

- 1.    Receives the report.*
- 2.    Notes the contents of the report.*

The motion was **CARRIED**.

FAR 144    **Financial report for the year ended 30 June 2010**

**Report 10.396**

File: CFO/13/02/01

Barry Turfrey, Chief Financial Officer, introduced the report.

*Moved*

*(Cr Donaldson/Cr Glensor)*

*That the Committee:*

- 1.    Receives the report.*
- 2.    Notes the content of the report.*

The motion was **CARRIED**.

The meeting finished at 11.10 am.

CR JE AITKEN  
Chair

Date: