

Please note these minutes remain unconfirmed until the Finance, Risk and Audit Committee meeting on 5 May 2026.

Report 26.20

Public minutes of the Finance, Risk and Audit Committee meeting on Thursday 24 February 2026

Taumata Kōrero - Council Chamber, Greater Wellington Regional Council
100 Cuba Street, Te Aro, Wellington, at 10.00am

Members Present

Councillor Saw (Chair)
Councillor Free (Deputy Chair) (until 11.06am)
Councillor Elder
Councillor Makarini
Councillor Staples

Councillor Free participated at this meeting remotely via Microsoft Teams and counted for the purpose of quorum in accordance with clause 25A of Schedule 7 to the Local Government Act 2002.

Karakia timatanga

The Committee Chair opened the meeting with a karakia timatanga.

Public Business

1 Apologies

There were no apologies

2 Declarations of conflicts of interest

There were no declarations of conflicts of interest.

3 Public participation

There was no public participation.

4 Forward Work Programme 2026 – Report 26.37

Jacob Boyes, Head of Corporate Risk & Assurance, spoke to the report.

Moved: Cr Makarini / Cr Staples

That the Committee:

1. Approves the draft Forward Work Programme (Attachment 1).
2. Seeks Council's contributions (at its 2 April 2026 meeting) on that draft Forward Work Programme.

The motion was **carried**.

5 Risk and Assurance update – Report 26.46 [For Information]

Jacob Boyes, Head of Corporate Risk & Assurance, Vaughn Harrison, Partner at PWC and Shas Lawrence, Director of PWC Risk Services spoke to the report.

6 Rating Management Update – Report 26.47 [For Information]

Jacob Boyes, Head of Corporate Risk & Assurance, spoke to the report.

7 Audit NZ Report for Council and Board Report for WRC Holdings Limited Group and Greater Wellington Rail Limited– Report 26.67 [For Information]

Rajesh Ratanjee, Financial Controller, and Ashwin Pai, Head of Finance, spoke to the report.

8 Quarterly Finance Update – Quarter 2 2025/26– Report 26.55 [For Information]

Ashwin Pai, Head of Finance, and Darryl Joyce, Manager Accounting Systems, spoke to the report.

9 Health, Safety and Wellbeing Update February 2026 – Report 26.64 [For Information]

Angela Kimmins, Head of Health, Safety & Wellbeing, spoke to the report.

The meeting adjourned at 11.06am and returned at 11.15am. Councillor Free was not present when the meeting resumed.

Resolution to exclude the public

10 Resolution to exclude the public – Report 26.68

Moved: Cr Staples / Cr Elder

That the Committee excludes the public from the following parts of the proceedings of this meeting, namely:

Security Report – Report PE26.36

Insurance Strategy – Report RPE26.49

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

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

Security Report - Report PE26.36	
<i>Reason for passing this resolution in relation to each matter</i>	<i>Ground(s) under section 48(1) for the passing of this resolution</i>
<p>The report contains information about Greater Wellington's information, personnel and physical security status. Release of this information exposes Greater Wellington to threats by making it easier for the public to know Greater Wellington's security status and utilise the information for improper gain or improper advantage.</p> <p>It is necessary for Greater Wellington to exclude the information contained in this report from the public domain to protect our assets and reduce the likelihood of attack</p>	<p>The public conduct of this part of the meeting is excluded under section 7(2)(j) of the Act to prevent the disclosure or use of official information for improper gain or improper advantage.</p>
Insurance Strategy – Report RPE26.49	
<i>Reason for passing this resolution in relation to each matter</i>	<i>Ground(s) under section 48(1) for the passing of this resolution</i>
<p>The report contains information provided by insurers relating to pricing for the renewal of Greater Wellington's insurance. Release of this information would likely prejudice the insurers and Greater Wellington's commercial position in the market as it would reveal the related pricing</p> <p>The report contains information provided by Centreport Limited relating to their insurance policies and position. Release of this information would likely prejudice Centreport Limited's commercial position in the market as it would reveal the level of coverage they hold</p>	<p>The public conduct of this part of the meeting is excluded under section 7(2)(b)(ii) of the Act as it would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information.</p>

This resolution is made in reliance on section 48(1)(a) of the Act and the particular interest or interests protected by section 6 or section 7 of that Act or section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public.

The motion was **carried**.

The public part of the meeting closed at 11.15am.

Councillor Y Saw

Chair

Date:

UNCONFIRMED