

MINUTES OF A MEETING
OF THE BROWN HILL AND KESWICK CREEKS STORMWATER BOARD'S
AUDIT AND RISK COMMITTEE
Held Tuesday April 16, 2019

1. Meeting Administration

The meeting opened at 5.30pm.

Present

J Choate (Chairperson)
R Barratt
Paul Gelston
G Vogt
Justin Humphrey

In attendance:

Peta Mantzarapis, Project Director
Julie Kerr, Minute taker

1.1 Apologies

Nil.

1.2 Minutes

Moved: G Vogt
Seconded: P Gelston

BHKCSB ARC 3/18-19

CARRIED

That the minutes of the meeting of the Brown Hill and Keswick Creeks Board's Audit and Risk Committee, held on Monday February 11, 2019, be accepted as read, subject to the correction of the spelling of Justin Humphrey's last name.

1.3 Declaration of Interests

Nil

2. 2. Discussion items

2.1 Policies

2.1.1 Draft policies

2.1.1.1 Draft media engagement policy

The policy, which has been revised to reflect previous input and which addresses all forms of media, was discussed at length. It was noted that at times it may be desirable to provide information regarding the project's implementation as distinct from actively promoting the works, but any such messaging must be communicated to the CEOs. It is best managed via the project's website

Subject to the views of the Owners' Executive Committee (OEC), the Board's current intention is not to have a social media presence. The policy needs to reflect this.

The policy is to form the basis of a discussion with the OEC, including the procedure to be followed in the case of an emergency such as a one in 100 year flood. The roles and relationships of the councils, the SES and the flood hazard leader are to be clarified.

Moved: G Vogt
Seconded: R Barratt

BHKCSB ARC 4/18-19

CARRIED

That subject to the agreed minor amendments, the draft media engagement policy be recommended to the Board for adoption.

2.1.1.2 Draft procurement policy

This was discussed and some amendments agreed, noting that it referenced the policies of the constituent councils but principally reflected the thresholds of Burnside and Mitcham. It was agreed that the auditor be directed to check to ensure that disaggregation of payment milestones has not occurred.

Moved: G Vogt
Seconded: R Barratt

BHKCSB ARC 5/18-19

CARRIED

That subject to the agreed minor amendments, the draft procurement policy be recommended to the Board for adoption.

2.1.2 Finalised policies

2.1.2.1 Invoice payment policy

The finalised invoice payment was noted. It was agreed that payment of invoices should be timed to coincide with the due date of the credit card payment.

2.1.2.2 Credit card policy

The finalised credit card policy was noted

2.1.2.3 Expense reimbursement policy

The finalised expense reimbursement policy was noted

2.2 Asset Capitalisation

This item is to form the basis of discussion at a workshop with the OEC in June.

2.3 BAS lodgements

These have been completed and lodged, with the financials ready for the submission of the March BAS and PAYG lodgements. The amount of PAYG deducted from the Board members' payments is to be checked to ensure it is at the correct rate.

Action: J Scrymgour

2.4 Scope for review and update of base case inputs of the SMP

This has been put on hold at the direction of the OEC. It was noted that cost savings may be achieved for the project by dealing with the works as a program of works to optimise scheduling rather than as individual works. This model is to be discussed with the OEC.

3. Financial matters

3.1 Financial Report

i) Statement of Financial Position – month and year to date

The wages component of Xero has been problematic, leading to some manual adjustments in the reports. It was agreed that the Directors' fees be separated from wages in the reports.

There is to be a meeting of the finance staff of the constituent councils to clarify how they treat operating and capital expenses. J Humphrey is to be included in this meeting.

Action: P Mantzarapis

The draft budget presented to the last meeting of the Board has been provided to the constituent councils' finance staff. The budget for 2018/19 is to be used as a basis for the budget review required under the charter.

Action: P Mantzarapis

ii) Balance Sheet

This was noted.

iii) Statement of Cash Position

This was noted

3.2 Cashflow Forecast

The cashflow forecasting documents are all linked, with the SMA having been consulted about the proposed timings of their payments. B Trebilcock

suggested that for the Board to obtain reimbursements from the SMA twice annually, six monthly audited figures be provided to them. This was agreed, with the budget to be adjusted to reflect the increased auditing cost. The forecasts are to be discussed with the finance and technical staff of the constituent councils.

Action: P Mantzarapis

4 Other business

Nil.

5 Next meeting

The next meeting will be held at 5.30p on Thursday June 13, 2019.

6 Meeting close

The meeting closed at 7.15 pm.

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Chairperson

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Date: