



Minutes of Audit and Risk Management Special Committee Meeting 30 August 2021 via Zoom

The meeting was opened at 4.45pm.

1. Attendance

Committee: Mayor Rodney Reid, Mr Colin Byles and Mr Ian McDonald.

In Attendance: Legatus Group CEO Mr Simon Millcock and Finance Officer Mr Colin Davies in person

Apology: Mayor Kathy Bowman and Mr Peter Ackland

2. Welcome – appoint Chair

The meeting noted that the term of reference requires 3 members to form a quorum. Due to Mayor Bowman being an apology Mayor Reid chaired the meeting.

3. 2020/2021 Financial Report

The meeting noted that following their 24 August 2021 meeting it was noted that a special meeting may be called to discuss the 2020/2021 Financial Report once it was received. The Legatus Group CEO received the 2020/2021 Legatus Group Financial Report on 27 August which was distributed to the Audit and Risk Management Committee and the meeting arranged with invites to the committee.

The meeting provided the following feedback to the report:

- That council fees should be separated to show (1) the membership fees and (2) any other specific council supported projects.
- That the actual recorded loss of \$303,505 was less than the loss approved 2020/2021 budget.
- That it was good to see that the projects in 20/21 have started to help reduce the reserves and that these funds are being used to benefit the region.

Motion: That the committee endorses the Legatus Group annual financial statement for the year ending 30 June 2021 as presenting a fair view of the state of the financial affairs of the Legatus Group and that the board certifies the annual financial statement.

Moved: Colin Byles Seconded: Ian McDonald CARRIED

Motion: The committee recommends that the Legatus Group retain Dean Newberry and Partners as the Legatus Group Independent Auditors.

Moved: Colin Byles Seconded: Ian McDonald CARRIED

4. Close of meeting

The meeting closed at 4.55pm

Signed as a true and correct record:

Chairman _____ Dated / /