



# Minutes

## Finance Committee

### 20 February 2018

### 5:30 p.m.

Name of Committee	
Item Number	Agenda
1	Welcome/present/ apologies
2	Election of Committee Chair
3	Frequency of Committee Meetings
4	Monthly Performance Reporting to OLG
5	January 2018 MTD & YTD Financial Results & Budget Variances
6	December 2017 and January 2018 Investment Reports
7	Review of Q2 Budget Review Statement
8	February Council Meeting – Review of Finance & Assets Reports
9	Audit Action List
10	Debt Collection
11	General Business
12	Next meeting



**ITEM: 1 PRESENT AND APOLOGIES**

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**PRESENT:** Mayor, Deputy Mayor, Cr Ring, Cr Thompson

**APOLOGIES:** Nil

**OFFICERS:** Ross Gurney, Graeme Faulkner, Trinity Newton (minutes)

**DECLARATION OF INTERESTS:** Nil

**ITEM: 2 ELECTION OF COMMITTEE CHAIR**

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**SUMMARY**

The Mayor nominated Cr Thompson with Cr McAndrew Seconding.

**MOVED:** Cr Lesslie

**SECONDED:** Cr McAndrew

**ITEM: 3 FREQUENCY OF MEETINGS**

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**SUMMARY**

**ACTION/RECOMMENDATION**

**THAT** meetings be held once a month on the third Monday of the month at 5pm.

**MOVED:** Cr Lesslie

**SECONDED:** Cr Ring

It was discussed who the voting members of the Committee were to be.

### **RECOMMENDATION**

**THAT** the voting Members of the Committee comprise of three Councillors, the Mayor, the General Manager and his nominee.

**MOVED:** G Faulkner

**SECONDED:** Cr Ring

### **ITEM: 4      MONTHLY PERFORMANCE REPORTING TO OLG**

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#### **SUMMARY**

The Committee discussed the contents of the Performance Review Reporting to the OLG.

Service Review Co-ordinator position was discussed.

Committee was informed that all positions within Council are being reviewed presently.

Committee discussed requesting being taken off the OLG monthly reporting after the 30 June 2018.

Joint Audit Committee - CFIO will be involved in this committee.

All trends and indicators that LCC is on track for improvement in its financial position.

#### **ACTION/RECOMMENDATION**

**THAT** the January monthly performance report to the OLG be noted.

**MOVED:** Cr Leslie

**SECONDED:** Cr McAndrew

### **ITEM: 5      JANUARY 2018 MTD & YTD FINANCIAL RESULTS & BUDGET VARIANCES**

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#### **SUMMARY**

Due to little change in the budget variances no report has been submitted to the Finance Committee. The budget variances were discussed by the committee.

#### **ACTION/RECOMMENDATION**

**THAT** ITEMS 5 and 6 on this agenda be noted.

**MOVED:** Cr McAndrew

**SECONDED:** Cr Ring

**ITEM: 6            DECEMBER 2018 AND JANUARY 2018 INVESTMENT REPORTS**

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**SUMMARY**

ITEM 6 was dealt with in conjunction with ITEM 5.

**ITEM 7:            REVIEW OF Q2 BUDGET REVIEW STATEMENT**

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**SUMMARY**

The Report and the Budget review statement was discussed in detail by the committee.

**RECOMMENDATION**

**THAT** the three recommendations be endorsed.

**MOVED:** Cr McAndrew

**SECONDED:** Cr Lesslie

**ITEM 8:            FEBRUARY COUNCIL MEETING – REVIEW OF FINANCE & ASSETS REPORTS**

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**SUMMARY**

The Reports being presented to Council meeting by the Finance Department were discussed and recommended for approval at the Council meeting 26 February 2018.

**RECOMMENDATION**

**THAT** the recommendation for the Water Excessive be endorsed.

**Moved:** Cr Lesslie

**Seconded:** McAndrew

**RECOMMENDATION**

**THAT** the recommendation be endorsed for the following reports:

- Tendering Policy
- Change in Rating Policy



**Next Meeting: Monday 19 March at 5pm in the Committee Room**

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**There being no further business the meeting closed at 7:07pm**