

Minutes of the meeting of the Audit and Risk Committee of the City of Holdfast Bay held in the Kingston Room, Civic Centre, 24 Jetty Road, Brighton on Monday 15 April 2024 at 6:00pm.

PRESENT

Members

Presiding Member – Councillor J Smedley
Councillor R Snewin
Ms P Davies
Mr D Powell

Staff

Chief Executive Officer – Mr R Bria
A/General Manager Strategy and Corporate – Ms S Wachtel
Manager Finance – Mr C Blunt
Manager Strategy and Governance – Ms A Karzek

Guests

Nil.

1. OPENING

The Chairman declared the meeting open at 6.00pm.

2. KAURNA ACKNOWLEDGEMENT

We acknowledge Kurna people as the traditional owners and custodians of this land.

We respect their spiritual relationship with country that has developed over thousands of years, and the cultural heritage and beliefs that remain important to Kurna People today.

3. APOLOGIES

- 3.1 Apologies Received - Ms C Garrett
- 3.2 Absent

4. DECLARATION OF INTEREST

Members were reminded to declare their interest before each item.

5. CONFIRMATION OF MINUTES

Motion

That the minutes of the Audit and Risk Committee held on 27 March 2024 be taken as read and confirmed.

Moved by Councillor Snewin, Seconded by D Powell

Carried

6. ACTION ITEMS

The Action Items were tabled and discussed.

7. PRESENTATIONS

7.1 Nil

8. REPORTS BY OFFICERS

8.1 Draft Long Term Financial Plan 2024 - 2034 (Report No: 108/24)

The Long Term Financial Plan (LTFP) has been reviewed and updated to include the Draft 2024-25 Annual Business Plan, 2022-23 audited financial statements, and budget updates to 31 December 2023. The projections in the LTFP indicate Council remains in a sound financial position.

The LTFP has also been informed by the latest Asset Management Plans and direction from Council regarding its commitment to financial sustainability. A number of assumptions have been reviewed in updating the plan and these are detailed in the report.

The Draft Long Term Financial Plan 2024 - 2034 was presented for recommendation to Council of endorsement and release for community engagement.

Motion

That the Audit and Risk Committee:

- 1. notes the Draft Long Term Financial Plan 2024 - 2034 and supports its presentation to Council for community consultation; and**
- 2. recommends to Council that the Net Financial Liability Ratio be increased from 75% to 100% for the life of this Plan, as a result of the borrowings for the Transforming Jetty Road Project.**

Moved D Powell, Seconded P Davies

Carried

8.2 Draft 2024-25 Annual Business Plan and Budget (Report No: 107/24)

The Draft 2024-25 Annual Business Plan was presented for noting ahead of its release for community engagement. It has been developed having regard to the *Our Holdfast 2050+* Strategic Plan, Asset Management Plans, Long Term Financial Plan and directions provided by Council.

The draft budget has been developed with a general rate increase of 7.1% and satisfies Council's financial sustainability and performance measures. The Draft 2024-25 Annual Business Plan and consultation results are due for review by the Audit and Risk Committee on 12 June 2024.

Motion

That the Audit and Risk Committee notes the Draft 2023-24 Annual Business Plan and supports its presentation to Council for community consultation.

Moved P Davies, Seconded D Powell

Carried

9. URGENT BUSINESS – SUBJECT TO THE LEAVE OF THE MEETING - Nil

10. CONFIDENTIAL ITEMS

10.1 Glenelg Football Club Loan (Report No: 109/24)

Motion – Exclusion of the Public -- Section 90(3)(d) Order

- 1. That pursuant to Section 90(2) of the *Local Government Act 1999* the Audit and Risk Committee hereby orders that the public be excluded from attendance at this meeting with the exception of the Chief Executive Officer and Staff in attendance at the meeting in order to consider Report No: 109/24 Glenelg Football Club Loan in confidence.**
- 2. That in accordance with Section 90(3) of the *Local Government Act 1999* the Audit and Risk Committee is satisfied that it is necessary that the public be excluded to consider the information contained in Report No: 109/24 Glenelg Football Club Loan on the following grounds:**
 - d. pursuant to section 90(3)(d) of the Act, the information to be received, discussed or considered in relation to this Agenda Item is commercial information of a confidential nature (not being a trade secret) the disclosure of which could reasonably be expected to prejudice the commercial position of the person who supplied the information, or to confer a commercial advantage on a third party.**

In addition, the disclosure of this information would, on balance, be contrary to the public interest. The public interest in public access to the meeting has been balanced against the public interest in the continued non-disclosure of the information. The benefit to the public at large resulting from withholding the information outweighs the benefit to it of disclosure of the information.

- 3. The Audit and Risk Committee is satisfied, the principle that the meeting be conducted in a place open to the public, has been outweighed by the need to keep the information or discussion confidential.**

Moved Councillor Snewin, Seconded P Davies

Carried

Motion - RETAIN IN CONFIDENCE – Section 91(7) Order

That having considered Agenda Item 10.1 109/24 Glenelg Football Club Loan in confidence under section 90(2) and (3)(d) of the *Local Government Act 1999*, the Audit and Risk Committee, pursuant to section 91(7) of that Act orders that the report, attachments and minutes be retained in confidence for a period of six months and the Chief Executive Officer is authorised to release the documents when Audited Financial Statements are presented to Council.

Moved P Davies, Seconded D Powell

Carried

11. DATE AND TIME OF NEXT MEETING

The next meeting of the Audit and Risk Committee will be held on Wednesday 12 June 2024 in the Kingston Room, Civic Centre, 24 Jetty Road, Brighton.

12. CLOSURE

The Meeting closed at 6.59pm.

CONFIRMED 12 June 2024

PRESIDING MEMBER