

MINUTES OF THE MEETING OF THE GREYTOWN DISTRICT TRUST LANDS TRUSTEES AUDIT & RISK COMMITTEE HELD THURSDAY 16TH AUGUST 2018 IN THE BOARDROOM AT 124 ON MAIN, GREYTOWN COMMENCING AT 5.00 PM.

PRESENT:

Sid Kempton, Acting Chairman (deputised by Chairman, Wayne Regnault), Derek Wilson, Catherine Rossiter-Stead and Kevin Murphy, General Manager.

1. APOLOGIES AND CONFLICTS OF INTEREST:

- 1.1 Apology for non-attendance received from Wayne Regnault.

2. MINUTES:

The minutes of the meeting of 25 June 2018 were taken as read, confirmed a true and correct record and signed by Sid Kempton as Acting Committee Chair on the recommendation of the Committee members. (Unanimous)

3. BUSINESS:

3.1 2017/8 Audit Management Report

The Committee noted the contents of the Audit Management Report and the covering report prepared by the General Manager in regard to the two matters raised by the auditors.

There was some discussion around the views expressed by the auditors. The General Manager provided responses to various questions to the satisfaction of Committee members.

It was unanimously resolved the General Manager will draft a response to the Audit Management Report for approval at the September Board meeting, the response to reflect:

- a) Confirmation that a follow up has been diarised prior to 31 March 2019 to request BNZ supply their annual bank balances certificate direct to the auditors; and
- b) Clarification of the stance adopted by the Trust in regard to the accounting treatment of works undertaken at the request of tenants in order to secure tenancies, and the Committee's comfort with this accounting treatment.


4. NEXT MEETING:

The GM noted the next meeting is likely to be scheduled in December.

There being no further business the meeting closed at 5.25 pm.

The minutes were taken as a true and correct record of proceedings

Confirmed at a meeting on the 20 of September 2018


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Chairperson