



Minutes of Audit and Risk Management Committee Meeting

22 August 2019

Teleconference

The meeting was opened at 3.45pm on 22 August 2019.

1. Meeting Attendance

Present: Via telephone Chairman Kathie Bowman, Mr Peter Ackland, Mr Colin Byles and Mr Ian McDonald. (item 3.6.3 of the Legatus Group Charter allows for telecommunications to constitute a meeting).

In Attendance: Legatus Group CEO Mr Simon Millcock

Apologies: Mayor Denis Clark

2. Confirmation of Previous Minutes

Motion: That the minutes of the previous Legatus Group Audit and Risk Management Committee meeting held on 30 April 2019 be taken as read and confirmed

Moved: Peter Ackland Seconded: Ian McDonald

CARRIED

3. Business Arising Not Otherwise on the Agenda

3.1 Regional Capacity Funding / 2019/2020 Budget and review of Legatus Group Finances

The meeting noted the report by Legatus Group CEO and the motion by the Legatus Group meeting 31 May 2019 for an assessment to be made of the Legatus Group Finances. The meeting discussed the need for the Legatus Group to consider projects for funding in the near future and that both CEO's Colin Byles and Peter Ackland were willing to assist in the initial assessment.

Motion: That the Legatus Group CEO, Finance Officer and two members of the Legatus Management Group undertake an initial assessment of the long-term financial coverage of the Legatus Group and provide a report to the next Audit and Risk Management Committee.

Moved: Chairman Bowman Seconded: Colin Byles

CARRIED

3.2 CEO vehicle

The meeting noted the quotes received and that the MY 18 Holden ZB Commodore quote was \$31,811.04 and that the trade in amount of \$6,500 whilst low but based on the kilometres travelled and age of the current vehicle and as such this quote was reasonable.

Motion:

- i. That the Legatus Group Audit and Risk Management Committee recommend that the Legatus Group approve the purchase of the MY18 Holden ZB Commodore Calais Liftback via the quote received from Mid North Motor Company Pty Ltd dated 5 August 2019.
- ii. That the Legatus Group Audit and Risk Management Committee recommend that the Legatus Group trade in the current CEO's vehicle in conjunction with the purchase from the Mid North Motor Company Pty Ltd.
- iii. That the Legatus Group establish a motor vehicle change over policy.

Moved: Peter Ackland Seconded: Colin Byles

CARRIED

4. Work Plan

The Legatus Group Audit and Risk Management Committee work plan for 2019/2020 was presented.

Motion: That the Legatus Group Audit and Risk Management Committee notes the work plan is up to date and that it is to include; (1) review on internal controls and (2) review of long-term financial coverage.

Moved: Colin Byles Seconded: Ian McDonald

CARRIED

5. Annual Audited Financial Report 2018/2019

General discussion held on the higher than required level of reserves and the need for the agreed assessment of the long-term financial coverage.

Motion:

- i. That the Legatus Group annual financial statement for the year ending 30 June 2018 presents a fair view of the state of the financial affairs of the Legatus Group and that the board adopt the annual financial statement.
- ii. That the Legatus Group retain Dean Newberry and Partners as Auditors for the year end 30 June 2020.

Moved: Colin Byles Seconded: Peter Ackland

CARRIED

6. Business Plan and Budget 2019/2020 update

The Legatus Group CEO provided the financial report for the period 1 – 31 July 2019 and a report on the likely increases to the budget's income for 2019/2020.

Motion:

- i. That the Legatus Group Audit and Risk Management Committee notes the 2019/2020 budget update report provided by the Legatus CEO with regards income and expenditure and supports a revised budget being prepared in consultation with the assessment of the long-term financial coverage of Legatus Group.
- ii. That the Legatus Group Audit and Risk Management Committee would support the Legatus Group if it seeks to declare an expression of interest to the South Australian Regional Organisation of Councils to deliver a South Australian Draft Regional Waste Management Strategy by 30 June 2020 if this is at no financial cost to the Legatus Group.

Moved: Peter Ackland Seconded: Colin Byles

CARRIED

7. Other Business

7.1 Relocation of Legatus Group Office

The meeting noted that this report and recommendation was not a matter for the Audit and Risk Committee and should be presented to the Legatus Group.

7.2 Memorandum of Understanding with Universities

The meeting noted that this report and recommendation was not a matter for the Audit and Risk Committee and should be presented to the Legatus Group.

8. Next meetings

The next meeting to be held Friday 8 November 2019

Meeting Closed at 4.15pm

Signed as a true and correct record:

Chairman _____ Dated / /

DRAFT