



AUDIT & FINANCE SPECIAL COMMITTEE UNCONFIRMED MINUTES

DATE: Wednesday 8th October 2014
VENUE: Rose Garden Room, FAEC, Whitemark
COMMENCING: 12pm

PRESENT:

Deputy Mayor David Williams	Chair
Mayor Carol Cox	Council
Raoul Harper	General Manager
Cr Gerald Willis	Council
Sophie Pitchford	Corporate Services Manager
Vacant	Community Representative

APOLOGIES:

Nil

STAFF IN ATTENDANCE:

Vicki Warden Executive Officer (Minute Taker)

CONFIRMATION OF PREVIOUS MINUTES

Moved: Cr G Willis Seconded: Mayor C Cox
That the minutes from the meeting held on the 26th August 2014 are a true record.

CARRIED (3-0)

LATE AGENDA ITEM

The following late agenda item was presented for consideration:

- Debt Collection Policy

Moved: Cr G Willis Seconded: Mayor C Cox
That the late agenda item, Debt Collection Policy, be considered at the meeting as item 4.

CARRIED (3-0)

AGENDA**Item 1: Flinders Council Annual Financial Report – Year ended 30th June 2014**

The Flinders Council Annual Financial Report – Year ended 30th June 2014 was presented for discussion. The preparation of this year's report was much more involved than last year's as new assets were recognised, the roads were revalued, management indicators added and changes were made to how the comparatives were recorded. The following were queried and explanations provided by the General Manager and Corporate Services Manager:

- Over expenditure of wages and salaries - due to a pay out of allowances and the rollup of other allowance into wages as part of the Enterprise Agreement, ongoing overtime issues at the airport and a payout as the result of the resignation of Kim Hossack. The overtime issue at the Airport is being addressed in 2014/15 and has already been reduced significantly.
- Note 37 – Significant Business Activities – A combination of an increase in landing charges, vending machine sales and an incorrect inclusion of the RAAP Grant funds. This is only a note that does not form part of the overall financials, rather a snapshot of a significant business activity
- Roads revaluation – a correction to the valuation of the roads carried out four years ago, so that the true value is reflective in the financials and is in line with the directives provided by the Tasmanian Audit Office.
- Contractors and consultants – these cannot be separated within the Annual Financial Report as the Council are working with a proforma required by the Tasmanian Audit Office.
- Leasehold improvements – The Flinders Arts and Entertainment Centre has previously been listed as an asset under buildings, however as Council doesn't own the land it must be considered a leasehold improvement.
- Donations and gifts – includes Community Grants, Gunn Bequest and in-kind services provided by Council such as the waiving of public place of assembly licences.

Note: The work of the Corporate Services Manager in preparing the report was acknowledged and the improvements to the report and the relative ease by which it was accepted by the Audit Office were recognised.

Action: R Harper to note in the Annual Report the reasoning behind the road revaluation.

S Pitchford to prepare end of year departmental figures and circulate to committee members.

Note: The General Manager has an expectation that the committee will review and discuss the management indicators when future Annual Financial Reports are presented.

Moved: Mayor C Cox Seconded: Cr G Willis
That the Audit and Finance Special Committee reviewed the Annual Financial Report – Year ended 30th June 2014 as approved by the auditors and recommends the report be presented at the October meeting of Council.

CARRIED (2-1)

For: Mayor C Cox and Cr G Willis
Against: Deputy Mayor D Williams

Item 2: Flinders Council Investment Policy – Revised

The Investment Policy was discussed in detail and some minor amendments made.

Moved: Mayor C Cox Seconded: Cr G Willis
That the investment policy with the amendments as discussed be taken to Council for consideration.

CARRIED

Item 3: Flinders Council Investment Advisory Services Procurement Plan

The Flinders Council Investment Advisory Services Procurement Plan was discussed in detail and some minor amendments made.

Moved: Cr G Willis Seconded: Mayor C Cox
That the Flinders Council Investment Advisory Services Procurement Plan with the amendments as discussed be taken to Council for consideration.

CARRIED

Item 4: Debt Collection Policy

Moved: Mayor C Cox Seconded: Cr G Willis
That the Audit and Finance Special Committee members review the Debt Collection Policy and email suggested amendments to the Corporate Services Manager.

CARRIED

Note: The meeting resolved to carry forward the matter of Debt Collection Policy to a later meeting.

Meeting Closed at 1.55pm