



AUDIT & FINANCE SPECIAL COMMITTEE UNCONFIRMED MINUTES

Held 1.05pm on 6th August 2013 at FAEC

Present: Deputy Mayor David Williams (Chair); Mayor Carol Cox; Cr Gerald Willis; and Kim Hossack (Corporate Services Manager).

Apologies: Raoul Harper (General Manager) & Sue Cimino (Community Representative).

1. Previous Minutes:

Mayor Cox moved, Kim Hossack seconded, that the Minutes for the Finance & Audit Special Committee of 12th February 2013 be confirmed. CARRIED

2. Investment Policy:

This Policy was discussed at length with appropriate changes being recommended. It was agreed that the Corporate Services Manager would provide all members with a copy of the revised Policy with these minutes for final discussion and adoption at the next meeting.

3. Audit Compliance Report:

The completed 2012-13 Report as well as the July 2013-14 Report were tabled.

4. Other Business:

4.1 Resignation of Committee Member

On 4th August 2013 the Committee was advised by email that Sue Cimino needed to resign from the Committee as she is moving off the island.

Mayor Cox moved, Cr Willis seconded, that the Committee acknowledges the receipt of Sue Cimino's resignation and procedures now need to be put in place to find a replacement. CARRIED

The Committee would like to thank Sue for her valued input and time over the past 12 months.

4.2 Model Estimates

Council received a copy of the 'Tasmanian City Council Model Estimates 2013-14' which is a best practice guide for reporting local government estimates. This was tabled for the Committee's information.

4.3 New Accounting System

The Corporate Services Manager advised that a new accounting system Xero is starting to be used by a few Tasmanian Councils and is an online cloud based system. She will continue to investigate the possibility of using this system in the future and will report back to the Committee.

Next Meeting:

To be decided

Meeting Closed: 1.55pm

(These minutes were written by Kim Hossack, distributed for comment on the 11/09/2013)