



## MINUTES OF THE FINANCE COMMITTEE MEETING HELD IN THE ON THURSDAY, 30 AUGUST 2018 AT 10:00AM

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The meeting started at 10:08am

### **1. PRESENT**

Cr Adrian Dixon,  
Cr Norbert Patrick,  
Cr Robert George,  
Cr April Martin and  
Beverley Russ (External member)  
Cr Warren William present as interest party

### ***Council Officers***

Diane Hood (CEO),  
Chris Kendrick (Director Corporate Services) and  
Buke Ali Tunne (Finance Manager)

### **2. ABSENCE WITHOUT APOLOGIES**

Cr Jacob Spencer absence noted by Cr Dixon/Cr Patrick

### **3. CONFLICT OF INTEREST**

Nil

### **CONFIRMATION OF MINUTES**

## **4 CONFIRMATION OF PREVIOUS MINUTES**

### **4.1 CONFIRMATION OF PREVIOUS MINUTES**

**SUMMARY:** The Finance Committee reviews the minutes of the previous meeting to ensure that they are a true and correct record of the meeting.

**FAC028/2018 RESOLVED (Cr Patrick/Cr George)**  
**That the Finance Committee confirms the minutes of the meeting held on 28 June 2018.**

## **5 ACTIONS FROM PREVIOUS MINUTES**

Nil

## **6 FINANCE COMMITTEE REPORTS**

### **6.1 FINANCE REPORT**

**SUMMARY:** The financial reports provide Council with information on its financial position for the period ending 31 July 2018.

*FAC029/2018* **RESOLVED (Cr Norbert Patrick/Cr April Martin)**  
**That Finance Committee note the financial reports for the period ending 31 July 2018.**

### **6.2 REVISED VERSION OF THE FINANCE REPORT**

**SUMMARY:** Regulation 18 stipulates that the finance report format must be approved by Council.

Further to the changes approved in the format of the budget presentation within the Council's Regional Plan it is suggested here that the format for the monthly financial report should be revised.

#### **RECOMMENDATION:**

**That the Finance Committee review the attached revised version of the monthly Finance Report and advise Officers of any changes that would help to provide greater clarity to the report.**

**The Finance Committee accept the new reporting format with the following amended:**

- **Cumulative Income by Period graph to include the word Budget or Actuals against legend.**
- **Capital expenditure YTD Budget column to be replace with Full Year budgeted amount.**
- **Net cash position and current ratio/current ratio excluding rates to include prior period comparative amount/ratio.**

## **7 GENERAL BUSINESS**

Nil

The meeting terminated at 10:28 am.

THIS PAGE AND THE PRECEEDING 2 PAGES ARE THE MINUTES OF THE Finance Committee HELD ON Thursday, 30 August 2018 AND CONFIRMED Thursday, 25 October 2018.

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Chairperson