



**MINUTES OF THE FINANCE AND AUDIT COMMITTEE MEETING HELD IN THE  
WURRUMIYANGA BOARDROOM ON WEDNESDAY, 26 NOVEMBER 2014 AT 10:00AM**

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**1 Welcome & Apologies**

**1.1 Welcome**

The meeting opened at 10:15 am.

The Independent Chairperson David Shoobridge welcomed Councillors, staff and guests.

**1.2 Present**

Chair: David Shoobridge.

Councillors: John Naden.

Officers: Alan Hudson (CEO), Hollie Abra (A / Finance Manager, Contracts Manager), Marcelo Costi (Systems & Quality Officer).

Note: Due to there being only two (2) members of the Finance & Audit Committee present a quorum was not achieved and the formal meeting could not proceed.

It was agreed that the Finance & Audit Committee could still work through the Agenda and discuss the Draft Terms of Reference and review the Finance Report (EOM October 2014).

Minutes: Bruce Moller (Governance Manager).

**1.3 Apologies**

Mayor Lynette De Santis, Cr Irene Tipiloura, Deputy Mayor Pirrawayingi, Cr Manyi Rioli, Cr Leslie Tungutalum.

**1.4 Leave of Absence**

Nil

**1.5 Declaration of Interest of Members or Staff**

Nil

**1.6 Confirmation of Previous Minutes**

Nil (Due to this being the 1<sup>st</sup> Meeting of the newly re-constituted Finance & Audit C'tee.)

## **2 GENERAL BUSINESS**

### **2.1 ESTABLISHMENT OF COUNCIL'S FINANCE & AUDIT COMMITTEE**

At the Special Council Meeting held on 18<sup>th</sup> September 2014, Council resolved to re-activate the Finance & Audit Committee with a resolution being passed by Council to confirm an Independent Chairperson plus six (6) Council members. At the same Meeting Council resolved to commence Bi-Monthly Ordinary Council Meetings, with Finance / Audit Committee Meetings to be held in rotation every alternate month.

#### **RECOMMENDATION:**

**That the Finance and Audit Committee discuss the different roles of (Finance) & (Audit) and finalise a draft Terms of Reference for Council endorsement.**

### **2.2 FINANCE & AUDIT COMMITTEE - TERMS OF REFERENCE**

This report is prepared for information and provides a draft Terms of Reference for the Tiwi Islands Regional Council (Finance & Audit Committee). Also enclosed for members information is a copy of the original Shire Council Finance Committee Charter.

#### **RECOMMENDATION:**

**That the Finance and Audit Committee agree on a final Terms of Reference and that this be then submitted to Council for formal endorsement.**

**The Chairperson David Shoobridge will prepare a final version of the Draft Terms of Reference for endorsement at the next Finance & Audit Committee Meeting, and then this document will be referred to Council for final approval.**

### **2.3 FINANCE END OF MONTH REPORT - OCTOBER 2014**

#### **RECOMMENDATION:**

**That the Finance and Audit Committee notes this report for information.**

**For compliance reasons (due to no quorum for this meeting) it was requested by the Chair and CEO that the October 2014 EOM Finance Report be circulated via email to all Councillors for information for them to read and note.**

## **3. OTHER BUSINESS**

### **3.1 CHAIRPERSON REPORTING TO COUNCIL**

The Chair David Shoobridge agreed to provide a report to Council following each Meeting of the Finance & Audit Committee.

### **3.2 RISK MANAGEMENT & FRAUD PROTECTION / CONTROL POLICY**

The Chair asked the CEO what Council policies and / or other documents were available for the areas of Risk Management and Fraud Protection / Control. It was advised that a Risk Management Workshop was held recently (facilitated by an external provider) and a report was being prepared for Council.

Council has previously endorsed a Fraud Protection / Control Policy and a copy of this would be provided to the next meeting.

### **4 Next Meeting**

The next scheduled meeting of the Finance & Audit Committee is due on the 21<sup>st</sup> January 2015 at Pirlangimpi Community.

Note: Due to this first Finance & Audit Committee Meeting not achieving a quorum it was agreed that another meeting would be scheduled for Thursday 11<sup>th</sup> December 2014 to be held at Wurrumiyanga.

### **5 Closure**

The meeting closed at 12:18 pm.