

Open

Nelson Marlborough Institute of Technology Limited
(the Company)

Minutes of a meeting of the Audit & Risk Committee
By Zoom Audio-Visual Connection Only
25 March 2022 at 12.30 pm

- Present:** K Grant (Chair), T Johnston, C Newton,
- In Attendance:** W Jackson (Chief Executive), B Johnston (Executive Director Finance & Campus Services), K Redgrove (Board Secretary)
- In Part Attendance:** D Hemera (Risk Manager), G Phillips (Business Intelligence Manager)

1. Welcome and Karakia

The meeting opened with a karakia.

2. Administrative – Open

2.1 Apologies/Notices

Resolved:

That apologies for absence from T Grant be accepted.

2.2 Declaration of Interests and Disclosures

No further interests were declared.

2.3 Minutes of Audit and Risk Committee Meeting 10 November 2021 – Open

Resolved:

That the minutes of the NMIT Audit and Risk Committee Meeting 10 November 2021 – Open - be confirmed as a true and accurate record.

2.4 Action Items of Audit & Risk Committee Meeting

Noted.

3. Update from Te Pukenga – AGM and Annual Return

It was noted that NMIT had been relieved of the obligation to hold an Annual General Meeting, by virtue of a Shareholders' Resolution to that effect, confirming that the matters required by the Companies Act, could be dealt with via resolution.

4. Resolution to Exclude the Public

Resolved:

- 1. That members of the public and media be excluded from the meeting and that the Audit & Risk Committee move In-committee and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 (LGOIMA)/Official Information Act 1982 (OIA) for the passing of the resolution are as follows:***

Item No.	General Subject of each matter to be considered	Reason for passing resolution in relation to each matter	Grounds under section 48(1) LGOIMA for the passing of the resolution.
5.	Minutes and Action items from the Audit & Risk Committee Meeting 25 March 2022	Section 9(2)(i) of the OIA – enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities	That the public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 9 OIA (noting NMIT is specified, in Schedule 2 of LGOIMA, as a body to which Part 7 LGOIMA applies)
6. 7.	Property Update Update – Audit New Zealand	Section 9(2)(i) of the OIA – enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities Section 9(2)(j) of the OIA - enable the organisation holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)	That the public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 9 (noting NMIT is specified, in Schedule 2 of LGOIMA, as a body to which Part 7 LGOIMA applies)
8. 9. 10. 12.	Draft Annual Report Performance Reporting: NMIT Financial Statements to 28 February 2022 and EFTS Reporting Risk Management	Section 9(2)(i) of the OIA – enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities	That the public conduct of this item would be likely to result in the disclosure of information for which good reason for withholding would exist under section 9 (noting NMIT is specified, in Schedule 2 of LGOIMA, as a body to which Part 7 LGOIMA applies)

	Draft Audit and Risk Workplan 2022		
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2. Furthermore, NMIT resolves that the CEO, Board Secretary, Executive Directors, Risk Manager (for item 10) and the Business Intelligence Manager (for item 9) be permitted to remain at the meeting, after the public have been excluded because of their specific knowledge in relation to their respective subject matter expertise. This knowledge will be of assistance in relation to the matters above to be discussed.

The meeting moved into an in-committee session at 12.42 pm and returned to an open session at 3.41 pm.

13. Items to be moved from In Committee to Open Session (if any)

Nil.

14. Whakamutunga

The meeting closed at 3.43 pm with a karakia.

Confirmed as a correct record on 21 June 2022:

Chairperson

Date of Signature: