

## Audit & Risk Committee

NMIT Campus, CE Board Room A122



18 June 2021 12:30 PM

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## BOARD OF DIRECTORS REGISTER OF INTERESTS

Tracy Johnston (Chair)	<ul style="list-style-type: none"> <li>• TRC Tourism, Consultant</li> <li>• Dayvinleigh Limited, Executive Director</li> <li>• Wine Marlborough Ltd, Deputy Chair</li> <li>• Institute of Directors, Nelson/Marlborough Committee Member</li> <li>• Eastern Institute of Technology, Board Director</li> <li>• Marlborough Local Advisory Committee Fire and Emergency, Deputy Chair</li> <li>• Interview Panel for Co-Chair of Regional Skills Group, Marlborough</li> </ul>
Judene Edgar	<ul style="list-style-type: none"> <li>• Nelson City Council, Deputy Mayor</li> <li>• Nelson Regional Transport Committee, Deputy Chair</li> <li>• Nelson Tasman Regional Landfill Business Unit, Chair</li> <li>• Network Tasman Ltd, Shareholder</li> <li>• Network Tasman Trust, Trustee</li> <li>• Network Tasman Charitable Trust, Trustee</li> <li>• NTT Investments Ltd, Director/Shareholder</li> <li>• Encompass Strategic Services Ltd, Director/Shareholder</li> <li>• David Verhagen Consulting Ltd, Director/Shareholder</li> <li>• Nelson Airport Ltd, Shareholder</li> <li>• Nelson Port Ltd, Shareholder</li> <li>• Tasman Bays Heritage Trust, Shareholder</li> <li>• Nelmac Ltd, Shareholder</li> <li>• Nelson Regional Development Agency, Shareholder</li> <li>• Bishop Suter Trust, Shareholder</li> <li>• City of Nelson Civic Trust, Shareholder</li> <li>• Nelson Municipal Band Trust, Shareholder</li> <li>• Nelson Tasman Regional Trust, Trustee</li> </ul>
Toni Grant	<ul style="list-style-type: none"> <li>• Rata Foundation Ltd, Director</li> <li>• Canterbury Direct Investments Ltd, Director</li> <li>• Tama Asset Holding Company Ltd, Director</li> <li>• Kotato Ltd, Director</li> <li>• Tui GP Ltd, Chair</li> <li>• Central Districts Cricket Assn Inc, Director</li> <li>• Waikato 1B Ltd, Executive Director</li> <li>• Waikato 1C Ltd, Executive Director</li> <li>• Waikato 1D Ltd, Executive Director</li> <li>• Puramakau 2L Ltd, Executive Director</li> <li>• Puramakau 2M Ltd, Executive Director</li> <li>• Puramakau 2N Ltd, Executive Director</li> <li>• Puramakau 2O Ltd, Executive Director</li> <li>• Te Kumara 3L Ltd, Executive Director</li> <li>• Chatham Is Quota Holding Co Ltd, Director</li> <li>• Tasman District Council Port Tarakohe Governance Steering Group, Member</li> <li>• Wakatu Incorporation: Tamariki Shareholding, Trustee</li> </ul>

As at 10 June 2021

## BOARD OF DIRECTORS REGISTER OF INTERESTS

	<b>Iwi Affiliation</b> <ul style="list-style-type: none"> <li>Ngāti Rarua and Ngāti Rarua Atiawa Iwi Trust, Tamariki beneficiaries</li> </ul>
Kathy Grant	<ul style="list-style-type: none"> <li>Dunedin City Holdings Ltd, Deputy Chair</li> <li>Dunedin City Treasury Ltd, Deputy Chair</li> <li>Dunedin Stadium Property Ltd, Deputy Chair</li> <li>Whitireia Community Polytechnic Ltd, Director</li> <li>Wellington Institute of Technology Ltd, Director</li> <li>Te Pūkenga, Council Member</li> <li>Trustee of various private trusts (former clients)</li> <li>Dunedin Railway Limited, Director</li> <li>Central Lakes Trust, Trustee</li> </ul>
Charles Newton	<ul style="list-style-type: none"> <li>Charles Newton Consulting Ltd: Director</li> </ul>
Joanie Wilson	<ul style="list-style-type: none"> <li>Ngāti Koata Trust, Chair</li> <li>Ministry of Education NMWC Region, Strategic Advisor, Maori</li> <li>Te Tau Ihu Intergenerational Strategy, Iwi Steering Group Member</li> <li>Chair Te Kāhui Mātauranga Te Tau Ihu Education Group</li> <li>Wakatū Incorporation, Shareholder</li> </ul> <b>Possible Conflict of Interest:</b> <ul style="list-style-type: none"> <li>A family member on Staff at NMIT</li> </ul>
Patrick Smith	<ul style="list-style-type: none"> <li>Patrick Smith Human Resources Ltd, Managing Director</li> <li>Nelson Marlborough Health's Iwi Health Board, Ngāti Apa ki te Rā Tō representative</li> <li>Board of Te Piki Oranga – Maori Health provider across Te Taihū, Ngāti Apa ki te Rā Tō representative</li> <li>Oakdale Grove Property Limited, Director</li> </ul>

*All Directors – remuneration rates (directors fees) as set by Te Pūkenga.*

*As allowed by the Company's Constitution, NMIT Ltd has arranged policies of Directors' Liability Insurance which together with a Deed of Indemnity ensure that the Directors will incur no monetary loss as a result of actions undertaken by them as Directors provided that they operate within the law.*

*Directors & Officers Liability insurance is covered under the collective agreement placed by Te Pūkenga on behalf of all ITP's with Marsh. NMIT has a separate Professional Indemnity policy in place with Vero Liability Insurance Ltd (ending 1 November 2021) covering any legal liability incurred by giving negligent advice or through breach of professional duty.*

## EXECUTIVE TEAM REGISTER OF INTERESTS

Wayne Jackson	<ul style="list-style-type: none"> <li>Director, Aquatx Ltd</li> <li>Director, Aquatx USA Ltd</li> <li>Director, Aquatx Holdings Ltd</li> <li>Director, Aquatx Distribution Corporation Ltd</li> <li>Director, ModPod Ltd</li> <li>Trustee, Wayne Jackson Family Trust</li> <li>Trustee, Marion Jackson Family Trust</li> </ul>
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As at 10 June 2021



BOARD OF DIRECTORS REGISTER OF INTERESTS	
	<ul style="list-style-type: none"> <li>Trustee Jackson Investment Trust</li> </ul>
Grant Kerr	<ul style="list-style-type: none"> <li>G &amp; K Kerr Limited, Director and shareholder</li> </ul>
Sue Smart	<ul style="list-style-type: none"> <li>Sorrento Enterprises Ltd, Director</li> <li>NZIST Academic Board</li> </ul>
Carol Crawford	<ul style="list-style-type: none"> <li>Director, Singer Solutions Ltd</li> </ul>
Marja Kneepkens	<ul style="list-style-type: none"> <li>None</li> </ul>
Olivia Hall	<ul style="list-style-type: none"> <li>Te Rūnanga o Ngāti Rārua, Chair</li> <li>Tasman Bays Heritage Trust (Nelson Provincial Museum), Chair</li> <li>Board Member NMDHB</li> <li>Wakatu Inc, Shareholder</li> <li>National iwi Chairs Forum, Member</li> <li>Mātauranga Iwi Leaders Group, Chair</li> <li>Nelson Marlborough Health's Iwi Health Board, NMHB representative</li> </ul>
Brian Johnston	<ul style="list-style-type: none"> <li>None</li> </ul>
Susannah Roddick	<ul style="list-style-type: none"> <li>None</li> </ul>
Tony Macfarlane	<ul style="list-style-type: none"> <li>None</li> </ul>

As at 10 June 2021



**Open**

**Nelson Marlborough Institute of Technology Limited**  
(the Company)

**Minutes of a meeting of the Audit & Risk Committee**  
**NMIT Nelson Campus**  
**7 May 2021 at 12.30 pm**

**Present:** K Grant (Chair), T Johnston (*both by audio-visual connection*), T Grant

**In Attendance** W Jackson (Chief Executive), K Redgrove (Board Secretary), B Johnston  
(Manager Finance)

**1. Administrative - Open**

- 1.1 Welcome and Karakia  
K Grant opened the meeting with a karakia and welcomed the new Board Secretary.

- 1.2 Apologies/Notices

**RESOLVED:**

**That the Audit and Risk Sub-Committee receive and accept an apology for absence from C Newton.**

- 1.3 Declaration of Interests and Disclosures  
Nil.

B Johnston acknowledged the need to update the Interests Register, as signalled in the Audit NZ Report.

- 1.4 Minutes of Audit and Risk Committee Meeting 5 March 2021 – Open

**RESOLVED:**

**That the minutes of the NMIT Audit and Risk Committee Meeting 5 March 2021 – Open – be confirmed as a true and accurate record.**

**2. Items for Discussion – Open**

Nil.

**3. Resolution to Exclude the Public**

**RESOLVED:**

1. That members of the public and media be excluded from the remainder of the meeting and that the Audit & Risk Committee move In-committee.
2. That the following be permitted to remain at the meeting, after the public has been excluded, because of their knowledge in relation to specific agenda items: Chief Executive, Finance Manager, Board Secretary and in part attendance, Risk Manager and external party John Whittall of Audit NZ. This knowledge, will be of assistance in relation to the matters to be discussed.

Resolutions will be made in reliance on section 48(1) of the Local Government Official Information and Meetings Act 1987 (**LGOIMA**) and the particular interests protected by section 9 of the Official Information Act 1982 which would be prejudiced by the holding of the relevant parts of the proceedings of the meeting in public.

The general subject of each matter to be considered while the public is excluded, the reason for passing the resolution in relation to each matter and the specific grounds under section 48(1) of LGOIMA for the passing of the resolution are as follows:

General subject of each matter considered	Reason for passing resolution in relation to each matter	Grounds under section 48(1) for the passing of the resolution
Presentation/Discussion with Audit NZ/Draft Audit Report	<p>Section 9(2)(i) of the Official Information Act – enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities</p> <p>Section 9(2)(b)(ii) of the Official Information Act - protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information</p>	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 the Board is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies).
Risk Register/Verbal Briefing on Integrated Risk Management Plan	Section 9(2)(i) of the Official Information Act – 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 the Board is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies).
<p>NMIT Financial Statements to 31 March 2021</p> <p>EFTS as at 31 March 2021</p> <p>Audit and Risk Workplan</p> <p>Reports and correspondence for</p>	Section 9(2)(i) of the Official Information Act – 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 the Board is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies).

General subject of each matter considered	Reason for passing resolution in relation to each matter	Grounds under section 48(1) for the passing of the resolution
<p>Information/including verbal reports:</p> <p>9.1 MOP and TEC/Te Pukenga: Top Up Funding</p> <p>9.2 Senior Debt Facility</p> <p>9.3 Te Pukenga: Letter of Comfort</p> <p>9.4 Te Pukenga: Approval of Capex re Marlborough</p> <p>9.5 Te Pukenga: Group Treasury Arrangements</p> <p>9.6 Budget Timeline 2022</p>	<p>Section 9(2)(i) of the Official Information Act – enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities</p>	<p>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 the Board is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies).</p>

*The meeting moved back into an open session at 3.17 pm.*

## 11. Whakamutunga

K Grant closed the meeting with a karakia at 3.18 pm.

Dated:

Signed as a correct record

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Chair

## NMIT AUDIT AND RISK COMMITTEE MEETING – 18 JUNE 2021

**RESOLUTION TO EXCLUDE THE PUBLIC**

1. The general subject of each matter to be considered while the public is excluded, the reason for passing the resolution in relation to each matter 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) for the passing of the resolution.
3.	Administrative: Fraud Enquiry Governance Questionnaire and Management Enquiries	Section 9(2)(i) of the Official Information Act – 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 the Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies)
4.	Risk: Risk Register/Review of Risk Framework/Cybersecurity	Section 9(2)(i) of the Official Information Act – 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 the Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies)
5.	Performance Reporting: NMIT Financial Statements to 31 May 2021/EFTS Reporting to 31 May 2021	Section 9(2)(i) of the Official Information Act – 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 the Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies)
6.	For Information: Budget Timeline 2022/Audit and Risk Workplan		

2. Furthermore, NMIT resolves that the CEO, Board Secretary and Executive Directors be permitted to remain at the meeting, after the public have been excluded because of their specific knowledge in relation their respective subject matter expertise. This knowledge will be of assistance in relation to the matters above to be discussed.