

Audit & Risk Committee - 10 November 2021

NMIT Campus, CE Board Room A122



10 November 2021 12:30 PM - 03:30 PM

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BOARD OF DIRECTORS REGISTER OF INTERESTS

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

As at 2 November 2021



BOARD OF DIRECTORS REGISTER OF INTERESTS

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

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



BOARD OF DIRECTORS REGISTER OF INTERESTS

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"> • Director, Aquatx Ltd • Director, Aquatx USA Ltd • Director, Aquatx Holdings Ltd • Director, Aquatx Distribution Corporation Ltd • Director, ModPod Ltd • Trustee, New Jackson Trust • Trustee, Jackson Investment Trust • Director and Chairperson - ECampus
Sue Smart	<ul style="list-style-type: none"> • Sorrento Enterprises Ltd, Director • NZIST Academic Board
Olivia Hall	<ul style="list-style-type: none"> • Te Rūnanga o Ngāti Rārua, Chair • Tasman Bays Heritage Trust (Nelson Provincial Museum), Chair • Board Member NMDHB • Wakatu Inc, Shareholder • National iwi Chairs Forum, Member • Mātauranga Iwi Leaders Group, Chair • Nelson Marlborough Health's Iwi Health Board, NMHB representative
Brian Johnston	<ul style="list-style-type: none"> • None

As at 2 November 2021



Open

Nelson Marlborough Institute of Technology Limited
(the Company)

Minutes of a meeting of the Audit & Risk Committee
NMIT Nelson Campus
1 October 2021 at 1.30 pm

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

1. Administrative - Open

- 1.1 Welcome and Karakia
The Chair opened the meeting with a karakia.
- The possibility of a further appointment to the committee was noted as a matter for consideration.
- 1.2 Apologies/Notices
Nil.
- 1.3 Declaration of Interests and Disclosures
K Grant confirmed her interest as a Director Southern Cross CLT Limited. T Johnston advised she had been appointed to the Marlborough Regional Skills Leadership Group.
- 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 18 June 2021 – Open – be confirmed as a true and accurate record.

2. 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.***
- 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, Executive Director Finance and Campus Services, Board Secretary and in part attendance for Item 5, the Risk Manager and for item 6, the Business Intelligence Manager. 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:

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.
3.	Minutes and Action items from the Audit & Risk Committee Meeting 18 June 2021	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)
4	Annual Budget 2021/2022	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)
5.	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)
6.	Performance Reporting: Annual Budget, NMIT Financial Statements to 31 August 2021/EFTS Reporting to 19 September 2021	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)
8.	For Information: Audit and Risk Workplan		

7.	<p>Review of Policies:</p> <ul style="list-style-type: none"> - Investment - Fraud - Chief Executive's Delegations 	<p>Section 9(2)(i) of the OIA – 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 NMIT is specified, in Schedule 2 of LGOIMA, as a body to which Part 7 LGOIMA applies)</p>
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The meeting moved into an in-committee session at ?? pm and returned to an open session at ?? pm.

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

9. Whakamutunga

K Grant closed the meeting with a karakia at 5.03 pm

Dated:

Signed as a correct record

Chair

NMIT AUDIT AND RISK COMMITTEE MEETING – 10 NOVEMBER 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) LGOIMA for the passing of the resolution.
4.	Minutes and Action items from the Audit & Risk Committee Meeting 1 October 2021	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)
5.	Risk Management, including verbal update from Audit NZ	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)
6.	Performance Reporting: NMIT Financial Statements to 30 September 2021/EFTS Reporting to 1 November 2021	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)
7.	Review of Policies: Fraud Policy Fees, Charges and Refunds Policies		
8.	Draft Audit and Risk Workplan 2022		

2. Furthermore, NMIT resolves that the CEO, Board Secretary, Executive Directors and J Whittal, Audit NZ, 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.