

## Audit & Risk Committee - 7 May 2021

NMIT Campus, CE Board Room A122



07 May 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"> <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> </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> <p><b>Iwi Affiliation</b></p> <ul style="list-style-type: none"> <li>• Ngāti Rarua and Ngāti Rarua Atiawa Iwi Trust, Tamariki beneficiaries</li> </ul>

As at 28 April 2021



## BOARD OF DIRECTORS REGISTER OF INTERESTS

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> <p><b>Possible Conflict of Interest:</b></p> <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> </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> <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>

As at 28 April 2021



BOARD OF DIRECTORS REGISTER OF INTERESTS	
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 28 April 2021



**Open**

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

**Minutes of a meeting of the Audit & Risk Sub-Committee**

**5 March 2021 at 1.03pm**

**Minutes**

These are the minutes of a meeting of the NMIT Audit & Risk Committee held on 5 March 2021 at the NMIT Nelson campus.

**Present**

**Directors:** Kathy Grant (Chair), Tracy Johnston, Toni Grant.

**In attendance:** Brian Johnston (Manager Finance), Wayne Jackson (Chief Executive), Elizabeth Bean (Acting Board Secretary).

**Apologies**

Charles Newton

**Welcome**

*K Grant opened the meeting with a karakia.*

**Declaration of Interests and Disclosures Register**

A Register of Interests had been circulated with the Agenda. No conflicts were declared in relation to any of the agenda items.

Updates to the Register included:

- Remove the following interest for Toni Grant – Canterbury Trust House Limited (Director) and The Basketball Development Nelson Trust (Trustee).

**Confirmation of Minutes of Meeting 23 November 2021 – Open**

Resolved:

*That the open section minutes of the meeting held on 23 November 2021, as circulated, be confirmed.*

**Action Items of Meeting of 23 November 2021 – Open**

None.

## In-Committee Items

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, Acting Board Secretary. 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
Minutes from public excluded part of previous meeting on 17 August 2020	<p>Section 9(2)(g)(i) of the Official Information Act – maintain the effective conduct of public affairs through the free and frank expression of opinion by or between members of any organisation or employees of any organisation in the course of their duty</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).
<p><i>In Committee Administrative Items</i></p> <p><i>NMIT Risk Register</i></p> <p><i>Policy review</i></p> <p><i>Financial and EFTS Statements</i></p> <p><i>NMIT Financial Statements</i></p>	<p>Section 9(2)(g)(i) of the Official Information Act – maintain the effective conduct of public affairs through the free and frank expression of opinion by or between members of any organisation or employees of any organisation in the course of their duty</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>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).

Resolved:

*That the Audit & Risk Committee move In-Committee at 1.08pm.*

*That the Audit & Risk Committee move out of In-Committee at 3.50pm.*

**Closure**

There being no further business, the Chair declared the meeting closed at 3.52pm.

*K Grant closed the meeting with a karakia.*

Dated:

Signed as a correct record

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**Chair**



## NMIT AUDIT AND RISK COMMITTEE MEETING – 7 MAY 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.
4.	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 Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies)
6.1	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 Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies)
7.1	NMIT Financial Statements to 31 March 2021	Section 9(2)(i) of the Official Information Act – enable the	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

NMIT AUDIT AND RISK COMMITTEE MEETING – 7 MAY 2021

7.2	EFTS as at 31 March 2021	organisation holding the information to carry out, without prejudice or disadvantage, commercial activities	section 9 (noting the Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies)
8.1	Audit and Risk Workplan		
9.1 – 9.5	Reports and correspondence for Information/including verbal reports: 9.1 MOP and TEC/Te Pukenga: Top Up Funding  9.2 Senior Debt Facility  9.3 Te Pukenga: Letter of Comfort  9.4 Te Pukenga: Approval of Capex re Marlborough  9.5 Te Pukenga: Group Treasury Arrangements  9.6 Budget Timeline 2022		

2. Furthermore, NMIT resolves that John Whittal and Brandan Botha of Audit New Zealand of be permitted to remain at the meeting, after the public have been excluded because of their specific knowledge in relation to item 4. This knowledge, which will be of assistance in relation to the matters above to be discussed.