

Audit & Risk Committee - 5 March 2021 - Open

NMIT Campus, CE Board Room A122



05 March 2021 1:00 PM - 03:00 PM

Agenda Topic

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BOARD OF DIRECTORS REGISTER OF INTERESTS	
Tracy Johnston	<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
Toni Grant	<ul style="list-style-type: none"> • Rata Foundation Ltd, Director • Canterbury Direct Investments Ltd, Director • Canterbury Trust House Ltd, Director • Tama Asset Holding Company Ltd, Director • Kotato Ltd, Director • Tui GP Ltd, Chair • Central Districts Cricket Assn Inc, Director • The Basketball Development Nelson Trust, Trustee • 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 • Tasman District Council Port Tarakohe Governance Steering Group, Member • Wakatu Incorporation: Tamariki Shareholding, Trustee <p>Iwi Affiliation</p> <ul style="list-style-type: none"> • Ngāti Rarua and Ngāti Rarua Atiawa Iwi Trust, Tamariki beneficiaries
Kathy Grant (Chair)	<ul style="list-style-type: none"> • Dunedin City Holdings Ltd, Deputy Chair • Dunedin City Treasury Ltd, Deputy Chair • Dunedin Stadium Property Ltd, Deputy Chair • Whitireia Community Polytechnic Ltd, Director • Wellington Institute of Technology Ltd, Director • Te Pūkenga, Council Member • Trustee of various private trusts (former clients) • Dunedin Railway Limited, Director • Central Lakes Trust, Trustee
Charles Newton	<ul style="list-style-type: none"> • Charles Newton Consulting Ltd: Director
<p><i>All Directors – remuneration rates (directors fees) as set by Te Pūkenga.</i></p> <p><i>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.</i></p>	



BOARD OF DIRECTORS REGISTER OF INTERESTS

Directors & Officers Liability insurance is covered under the collective agreement placed by Te Pukenga 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"> • Director, Aquatx Ltd • Director, Aquatx USA Ltd • Director, Aquatx Holdings Ltd • Director, Aquatx Distribution Corporation Ltd • Director, ModPod Ltd • Trustee, Wayne Jackson Family Trust • Trustee, Marion Jackson Family Trust • Trustee Jackson Investment Trust
Brian Johnston	<ul style="list-style-type: none"> • None

As at 22 February 2021



Open

Nelson Marlborough Institute of Technology Limited
(the Company)

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

23 November 2020 at 10.35am

Minutes

These are the minutes of a meeting of the NMIT Audit & Risk Committee held on 23 November 2020 at the NMIT Nelson campus.

Present

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

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

Apologies

Daryl Wehner.

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:

- Kathy Grant advised of the change in name from NZIST to Te Pūkenga NZIST.
- Discussion as to the desirability of recording in the Interests Register, the directors' interest in the Directors' Liability Insurance and Deed of Indemnity.

Confirmation of Minutes of Meeting 12 October 2020 – Open

Resolved:

That the open section minutes of the meeting held on 12 October 2020, as circulated, be confirmed. [Elizabeth, same wording as in committee resolution.]

Action Items of Meeting of 12 October 2020 – 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, 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 out of In-Committee at 12.45pm.

Closure

There being no further business, the Chair declared the meeting closed at 12.46pm.

K Grant closed the meeting with a karakia.

Dated:

Signed as a correct record

Chair



PART II: IN COMMITTEE

To consider and if thought fit, to pass the following resolutions:

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 Chief Executive and Finance Manager be permitted to remain at the meeting, after the public has been excluded, because of their knowledge in relation to specific agenda items. This knowledge, which will be of assistance in relation to the matters to be discussed, is relevant to those matters because they have assisted in the preparation of such matters.*

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 23 November 2021	<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).
Risk Performance Reporting Items for Discussion	<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).