

Audit & Risk Committee

L108, L Block, NMIT Campus, Nelson



21 June 2022 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 • Wakatū Incorporation: Tamariki Shareholding, Trustee

As at 12 June 2022



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) Director of Waitaki District Health Services Limited
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"> 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 and Associate Director Member Nelson Polytechnic Educational Society(NPES) Involvement with the Whakatū Incorporation Trustee/Director Programme <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.

As at 12 June 2022



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, New Jackson Trust • Trustee, Jackson Investment Trust • Director and Chairperson - ECampus
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 (minor) • 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 12 June 2022



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:

- 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 2022:

Chairperson

Date of Signature:

Audit & Risk Committee - Administrative - Open

NMIT Audit & Risk Committee Work Plan 2022

	25 March 12.30-3.30pm	6 May 12.30-3.30pm (MEETING CANCELLED)	21 June 12.30-3.30pm	7 October 12.30-3.30pm	11 November 12.30-3.30pm
1. Annual Budget					
Review and recommendation to Board				X	
Review/monitor	X	X	X	X	X
2. Strategic and Operational Risk Review					
Review of risk framework	X	X	X	X	X
Review of regulatory compliance	X	X	X	X	X
3. Policy Framework					
Policy Review – Common Seal (CEO)		X			
Policy Review – Treaty of Waitangi (ED Oritetanga, People Culture and Learner Services)			X		
Policy Review – Student Charter (ED Programmes and Delivery)			X		
Policy Review – Business Continuity (CEO)				X	
4. Internal and External Audit					
External audit	X				
Audit proposal					X
Audit report	X				
Review of actions (management report)		X			
Internal audit plan					
Internal audit review					
5. Annual Report					
Draft financial statements	X				
Reviewed financial statements	X				
Annual report recommended to Board	X				
6. Financial and Operational					
Financial performance	X	X	X	X	X
EFTS report	X	X	X	X	X
Significant business development report		X			X
Capital requirements		X			X

NMIT AUDIT AND RISK COMMITTEE MEETING – 21 June 2022

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 from the Audit & Risk Committee Meeting 25 March 2022/Action Items	<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>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)</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 OIA (noting NMIT is specified, in Schedule 2 of LGOIMA, as a body to which Part 7 LGOIMA applies)
5.	Audit NZ Reporting	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.	Property Update	Section 9(2)(i) of the OIA – enable the organisation holding the information to carry out, without prejudice or	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

NMIT AUDIT AND RISK COMMITTEE MEETING – 21 June 2022

		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)	LGOIMA, as a body to which Part 7 LGOIMA applies)
7.	Financial Performance Reporting/EFTS	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)
8.	Risk Management		
9.	Policies for Review		

2. Furthermore, NMIT resolves that the CEO, Board Secretary, Executive Directors, J Whittall, Audit NZ (item 5) and, if required, Director Systems and Business Information (item 7), Risk Manager (item 8), Director, Teaching and Learning and Director Māori And Ōritetanga (item 9) 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.