

AUDIT COMMITTEE

**Minutes of Meeting
Held Tuesday 7 December 2010
at 6.08 pm in the Civic Centre
Unley Civic Centre
181 Unley Road Unley**

PRESENT

Mr J Rawson (Presiding Member) (arr 6.15pm)
Mr P Brass
Mr S Matters
Councillor M Hewitson
Councillor P Hughes

OFFICERS PRESENT

Mr R Pincombe, Chief Executive Officer
Ms C Umapathysivam, Deputy Chief Executive Officer
Ms N Tinning, Finance Manager
Ms D Richardson, A/General Manager City Services
Ms A Osman, Asset Officer
Mr L Kraayenbrink, Manager Strategic & IT Services
Ms C Gowland, Executive Assistant to Deputy CEO

OBSERVERS

Mayor Lachlan Clyne

REPORT TO COUNCIL : 13/12/2010

ACTING PRESIDING MEMBER

In the absence of the Presiding Member, the Deputy Chief Executive Officer asked that the Committee elect an Acting Presiding Member until the Presiding Member arrived.

MOVED Councillor Hewitson
SECONDED Sean Matters

That Councillor Peter Hughes be the acting Presiding Member until the Presiding Member arrives.

CARRIED

OPENING

The Acting Presiding Member opened the meeting with the Acknowledgement and welcomed everyone to the meeting.

APOLOGIES

Mr J Rawson – late

CONFIRMATION OF MINUTES

MOVED Sean Matters

SECONDED Peter Brass

That the minutes of the Audit Committee meeting held on Tuesday 12 October 2010, as printed and circulated be taken as read and signed as a correct record.

CARRIED

PRESENTATION

Nicola Tinning gave a presentation on the review of the Long Term Financial Plan 2011-12 to 2020-21.

MOVED Sean Matters

SECONDED Councillor Hewitson

That:

1. The following financial indicators of the Long Term Financial Plan be adopted:
 - The Operating Surplus Ratio of 3.5%.
 - The Net Financial Liabilities Ratio < Rates Revenue.
 - Interest Cover Ratio < 10%.
 - Asset Sustainability Ratio = 100%

CARRIED UNANIMOUSLY

The Presiding Member arrived at 6.15 pm during the above presentation.

ITEM 1
SERVICE IMPROVEMENT REVIEW

MOVED Councillor Hewitson
SECONDED Peter Brass

That:

1. The report be received.
2. The Service Improvement Review Project Brief (Attachment 2 to report 1/10) be endorsed.
3. An update on the project be provided to the next Audit Committee meeting in February 2011.

CARRIED UNANIMOUSLY

ITEM 2
STRATEGIC ASSET MANAGEMENT PLAN

MOVED Peter Brass
SECONDED Councillor Hughes

That:

1. The report be received.
2. The Strategic Asset Management Plan (Attachment 1 to report 2/10) be endorsed.

CARRIED UNANIMOUSLY

ITEM 3
ASSET PLANNING SIX MONTH PROGRESS REPORT

MOVED Councillor Hewitson
SECONDED Sean Matters

That:

1. The report be received.

CARRIED UNANIMOUSLY

ITEM 4
UNLEY BUSINESS CONTINUITY PLAN

MOVED Councillor Hughes
SECONDED Peter Brass

That:

1. The report be received.

CARRIED UNANIMOUSLY

ITEM 5
GOVERNANCE COMPLIANCE REVIEW

MOVED Councillor Hewitson
SECONDED Sean Matters

That:

1. The report be received.

CARRIED UNANIMOUSLY

ITEM 6
CORRESPONDENCE

Noted.

OTHER BUSINESS

Meeting dates for 2011 will be advised to Members during the next week.

CLOSURE

The Presiding Member closed the meeting at 7.50pm.

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PRESIDING MEMBER

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