

AUDIT COMMITTEE MEETING MINUTES**8 AUGUST 2018****RECOMMENDATION**

- 1) That the Audit Committee recommends Council note the preliminary and unaudited budget results for the period ended 30/06/2018.
- 2) That future quarterly reviews will be continually monitored to ensure that Council is aware of its estimated financial position as at 30 June each year

Moved: Cr. Rod Buffett**Seconded:** Chris Gallagher**5 REPORTS FROM OFFICERS****5.1 RISK MANAGEMENT****SUMMARY**

The purpose of this report is to present to the Audit Committee the draft Risk Management Policy, the draft Risk Management Framework and draft Risk Management Procedures for its comment and endorsement.

1. Draft Risk Management Policy – Implementation to include the words after Council’s website ‘and staff newsletter’.
2. The Draft Risk Management Policy V.1 will go to the next Council meeting if adopted in September/October 2018.
3. That the Audit Committee note the work in progress (WIP) on the Risk Register.
4. That Council look at recruitment of a Risk and Internal Audit Officer.

The General Manager responded that the Executive Manager Governance and Human Resources was taking on the work in relation to points 3 and 4 raised, due to staff absences over a long period of time.

RECOMMENDATION

That the Audit Committee recommends to Council:-

1. Endorses the draft Risk Management Policy, draft Risk Management Framework and draft Risk Management Procedures.
2. Recommends that the Norfolk Island Regional Council adopts the draft Risk Management Policy, draft Risk Management Framework and draft Risk Management Procedures

Moved: Cr. Rod Buffett**Seconded:** Chris Gallagher