

28 February 2025 Finance, Risk and Audit Committee



Meeting location: Boardroom, Level 3, ND Building, MIT Ōtara campus

28 February 2025 09:30 AM - 03:30 PM

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| 6.2 | Enrolment update | James Smith and Jonathan Cooke | 10:15 AM-10:25 AM | 40 |
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| 8.3 | High priority buildings | James Smith and Jaala Jacobs | 11:10 AM-11:20 AM | 59 |
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| 8.5 | Tiriti guidance on property disposals | Jaala Jacobs and Aniwairua Komarkowski-Chapman | 11:25 AM-11:35 AM | 80 |
| 9. | Disestablishment and transition | | | 83 |
| 9.1 | Verbal debrief on 20 February meeting with Minister Simmonds | Gus Gilmore and Sue McCormack | 11:35 AM-11:45 AM | |
| 9.2 | Finance systems projects | James Smith | 11:45 AM-11:55 AM | 83 |
| 9.3 | Data systems refresh programme | James Smith and Sandy Shea | 11:55 AM-12:05 PM | 89 |
| 9.4 | Regional ITP viability project | James Smith and John Tramoundanas-Can | 12:05 PM-12:20 PM | 94 |
| 9.5 | Legal guidance on Charter obligations in respect of kaimahi consultation | Kirsten Sargent | 12:20 PM-12:30 PM | 99 |
| | Lunch | | 12:30 PM-01:00 PM | |
| 10. | Internal control environment | | | 102 |

| | | | | |
|------|--|---------------------------------|-------------------|-----|
| 10.1 | Quarterly internal audit and assurance report | Ziena Jalil and Phil O'Connell | 01:00 PM-01:05 PM | 102 |
| 11. | Annual report | | | 105 |
| | Jo Smail, Audit Director, Audit New Zealand in attendance | | | |
| 11.1 | Update on progress towards 2024 annual report | Stephen Drumm | 01:05 PM-01:10 PM | 105 |
| 12. | External audit | | | |
| | Jo Smail, Audit Director, Audit New Zealand in attendance | | | |
| 12.1 | Audit New Zealand and Committee-only session | | 01:10 PM-01:20 PM | |
| | Time for the Committee and Audit New Zealand to talk without the presence of Management, if either party feels it is necessary. | | | |
| 13. | Legislative and organisational compliance | | | 108 |
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| 13.2 | Legislative compliance | Ziena Jalil and Kara Hiron | 01:25 PM-01:30 PM | 121 |
| 14. | Risk management | | | 126 |
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| 14.2 | Cybersecurity programme and risks | James Smith and Sandy Shea | 01:40 PM-01:45 PM | 132 |
| 14.3 | Work-based learning business division leads risk discussion | | 01:45 PM-02:45 PM | 135 |
| | In attendance: Phil O'Connell (Senior Advisor Risk and Assurance), Amanda Wheeler (Competenz), Andrea Leslie (Primary ITO), Greg Durkin (BCITO), Kaarin Gaukrodger (Connexis), Kay Nelson (HITO), Rod Bentham (Careerforce), Tony Laskey (Service IQ), Verna Niao (MITO) | | | |
| 15. | Any other closed business | | 02:45 PM-02:50 PM | |
| 16. | Confirmation of meeting actions | Jeremy Morley and Rebecca Donne | 02:50 PM-02:55 PM | |
| | Karakia whakakapi | | | 138 |

Next meeting: Friday 28 March 2025 (online)



An extract from Te Pūkenga Delegations Register is provided to show the delegations from Council to the Finance Risk and Audit Committee, as a reference to inform decision making.

A2: Council Delegations to Finance, Risk and Audit Committee

| Ref | Subject | Description | Power to Sub-Delegate? |
|-----|-------------------------|---|------------------------|
| 1. | Policies and frameworks | Ability to review policies that fall within the remit of the Finance, Risk and Audit Committee, whether as part of the policy development process (as set out in the Document Development Framework) or otherwise, and approve amendments which are compliance based and do not impact on the strategic direction of Council. | No |



| | | | |
|----|--|--|---|
| | | | |
| 2. | Learner fees | To approve standing annual setting of learner fees for existing programmes under legislation, fees for the provision of learner services, fees to assist learners suffering exceptional financial hardship and any other fees prescribed by the Finance, Risk and Audit Committee. | No |
| 3. | Treasury limits | To approve limits on treasury financial transactions and financial authorities (as set out in the Treasury Policy). | No |
| 4. | Grants or loans | To approve grants or loans to the Chief Executive, any kaimahi, ākongā or any association of kaimahi or ākongā or guarantee any loans to any kaimahi members. | No |
| 5. | Capital plan | To approve an annual capital plan which aligns with the Group budget | No |
| 6. | Operating Expenditure Budgeted | To authorise expenditure and sign contracts or purchase orders for operating expenditure (including insurances) within the Council approved budget and where the expenditure aligns with the investment plan. | Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority. |
| 7. | Operating Expenditure Unbudgeted | To authorise expenditure and sign contracts or purchase orders for operating expenditure in excess of the Council approved budget, where the expenditure aligns with the investment plan. | Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority. |
| 8. | Capital Expenditure Budgeted | To authorise expenditure and sign contracts or purchase orders for capital expenditure within the Council approved budget and annual capital plan that supports the expenditure which is aligned with the investment plan. | Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority. |
| 9. | Capital Expenditure Unbudgeted | To authorise individual unbudgeted capital expenditure proposals. | Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority. |
| 10 | Tenders for Capital or Operational Expenditure | To accept a tender for an approved capital or operational expenditure project. | Yes, subject to there being clear limits on thresholds surrounding exercise of the delegated authority. |
| 11 | Corporate Asset Planning | To provide approvals in respect of asset management policies, strategies and plans, asset condition, performance and value and programme or project business cases. | No |
| 12 | Other approvals | To approve any other requests not already addressed in the above delegations from business divisions for approval from Te Pūkenga relating to operating or capital expenditure, the disposal of property or non-property assets, the | No |



| | | | |
|-----|-------------------------|---|----|
| | | approval of an asset management and utilisation plan (or other property related requests), where the approval of such request exceeds the delegated authority of the Chief Executive or is otherwise referred to the Committee by the Council for a decision. | |
| 13 | Internal Audit Function | To approve any changes to the internal audit plan. | No |
| 14. | Ad hoc | Such ad hoc delegations as authorised by Council from time to time. | No |

Karakia tīmatanga

Tēnā tātou here are some useful phrases you can use to introduce opening karakia next time you are asked to lead it.

Māku e huaki te wānanga nei.

I'll open our shared space.

Kia huakina te wānanga nei ki te karakia.

May our shared space be opened with karakia.

Kāti anō kia karakia e manawa ora ai te wānanga nei.

It's only fitting that we begin with karakia so we may strengthen our shared space together.

Karakia tīmatanga Opening incantation

**Whakarongo rā e Rongo
ki Te Pūkenga
te manawa nei
ki te rongo taketake,
te whiwhia, te rawea
te whiwhi-ā-nuku
whiwhi-ā-rangi
i takea mai i te kāhui o ngā ariki.
kia tūturu ka whakamau ai kia
tina,
Tina! (everybody)
Hui e?
Tāiki e!**

Listen o Rongo
to Te Pūkenga
offering gratitude
for the peace and harmony
that allows us to enjoy
he gifts of the earth
and the heavens
bequests of a higher order.
And bind it firmly,
firmly!
Do we all concur?
We concur!

When someone has led karakia to open a hui, it is seen as respectful for someone else to then thank them for carrying out that duty. Here are some mihi to the kaikarakia you can try next time.

Tēnā koe i tō karakia mai.

Thank you for delivering karakia.

Ka nui te mihi o te manawa ki a koe, i tō karakia mai.

With heartfelt gratitude, thank you for delivering karakia.

Kia waiho mā ēnei kupu e kawē atu te whakamiha ki a koe, i tō karakia mai. Nāu oti, e manawa ora nei te wānanga.

May these words convey my sincerest appreciation to you for delivering karakia. Because of you, our shared space is now strengthened.

Te Pūkenga Finance, Risk and Audit Committee Register of Interests

As at 13 February 2025

| Name | Interest | Nature of Interest |
|---|--|------------------------------------|
| Jeremy Morley Chair | Wellington Free Ambulance | Contractor |
| | Racing New Zealand | Chair and Director |
| | Warwick Trust | Settlor, Trustee, and Beneficiary |
| | Wellington Over 60s Cricket | Treasurer and Member |
| | Wellington Bridge Club Inc | Honorary Auditor |
| Sue McCormack Acting Chair | Kiwirail | Deputy Chair |
| | Canterbury Earthquakes Insurance Tribunal | Judicial Officer |
| | University of Canterbury | Past Chancellor |
| | Dress for Success | Honorary solicitor |
| Teorongonui Josie Keelan Member | Methodist Mission North | Consultant |
| | University of Auckland | Journal administrator and reviewer |
| Bill Moran Member | WorkSafe NZ | Deputy Chair |
| | Chamber Music at the World's Edge Foundation USA | Chair |
| | Chamber Music at the World's Edge Foundation NZ | Chair |
| | At the World's Edge Music Foundation UK | Trustee |
| | Parliamentary Education Trust | Trustee |
| | Iti Kōpara Charitable Trust | Trustee |

| Name | Interest | Nature of Interest |
|--|---|--------------------|
| | Hoops and Life Awhi Trust | Trustee |
| | New Zealand Qualifications Authority | Deputy Chair |
| | Pioneer Energy | Director |
| | Pioneer Energy Renewables GP | Director |
| | Pioneer Energy Group GP | Director |
| | TAB New Zealand | Director |
| | Queenstown Lakes District Council Audit, Finance and Risk Committee | Independent Member |
| Sam Huggard | New Zealand Educational Institute Te Riu Roa | Employee |
| John Brockies Independent member | Resolve Group Ltd | Director |
| | Walworth Ltd | Director |
| | Three Waters Capital Delivery Partnering Board, Tauranga Council | Independent member |
| | Te Maunga Strategic Capital Investment Board, Tauranga Council | Independent member |



2025 Schedule of Te Pūkenga Finance, Risk and Audit Committee meetings

As at 13 February 2025

Finance, Risk and Audit Committee - confirmed dates

| Name | Role | Meeting dates | Venue |
|------------------|--------------------|---------------------|------------------------|
| 1. Jeremy Morley | Chair | Friday 28 February | MIT Ōtara campus |
| 2. Bill Moran | Member | Friday 28 March | Online |
| 3. Josie Keelan | Member | Wednesday 30 April | Online |
| 4. Sam Huggard | Member | Friday 30 May | Wellington (venue TBC) |
| 5. John Brockies | Independent member | Monday 30 June | Online |
| 6. Sue McCormack | Ex-officio member | Friday 25 July | Online |
| | | Friday 29 August | Wellington (venue TBC) |
| | | Friday 26 September | Online |
| | | Friday 24 October | Online |
| | | Friday 28 November | Auckland (venue TBC) |

Finance, Risk and Audit Committee Workplan 2025

| | Fri 28 Feb | Fri 28 Mar | Wed 30 Apr | Fri 30 May | Mon 30 Jun | Fri 25 Jul | Fri 29 Aug | Fri 26 Sep | Fri 24 Oct | Fri 28 Nov |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Approvals | | | | | | | | | | |
| International fees | | | | ■ | | | | | | |
| Domestic fees (including student levy) | | | | | ■ | | | | | |
| Five-year capital plans | | | | | | ■ | | | | |
| Insurance | | | | | | | | | ■ | |
| Financial strategy and planning | | | | | | | | | | |
| TBC | | | | | | | | | | |
| Financial position and performance | | | | | | | | | | |
| Monthly financial report | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ |
| Enrolment update | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ |
| Treasury | | | | | | | | | | |
| Treasury report | ■ | | | ■ | | | ■ | | | ■ |
| Review of JBWere performance | ■ | | | | | | | | | |
| Capital asset planning | | | | | | | | | | |
| Property divestment | ■ | | | ■ | | | ■ | | | ■ |
| Major property project update | ■ | | | ■ | | | ■ | | | ■ |
| High priority building programme update | ■ | | | ■ | | | ■ | | | ■ |
| Tiriti guidance on property disposals | ■ | | | | | | | | | |
| Disestablishment and transition | | | | | | | | | | |
| Financial management information systems project | ■ | | | ■ | | | ■ | | | ■ |
| Data systems refresh readiness programme | ■ | | | ■ | | | ■ | | | ■ |
| Regional ITP viability project | ■ | | | | | | | | | |

Legend: ■ Approval ■ Endorsement to Council ■ Discussion ■ Information

Finance, Risk and Audit Committee Workplan 2025

| | Fri 28 Feb | Fri 28 Mar | Wed 30 Apr | Fri 30 May | Mon 30 Jun | Fri 25 Jul | Fri 29 Aug | Fri 26 Sep | Fri 24 Oct | Fri 28 Nov |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Legal guidance on Charter obligations for staff consultation | ■ | | | | | | | | | |
| Future state update (including RIV, disestablishment, transition, and establishment) | | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ |
| Annual report | | | | | | | | | | |
| Update on progress towards 2024 annual report | ■ | | | | | | | | | |
| Approval of annual report including financial statements | | | ■ | | | | | | | |
| Internal control environment | | | | | | | | | | |
| Quarterly internal audit and assurance report | ■ | | | ■ | | | ■ | | | ■ |
| External audit | | | | | | | | | | |
| Committee-only time with Audit New Zealand | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ | ■ |
| Status of external audit recommendations | ■ | | | ■ | | | ■ | | | ■ |
| 30 June 2025 FSG audit fee | ■ | | | | | | | | | |
| Audit letter of representation | | | ■ | | | | | | | |
| External audit | | | ■ | | | | | | | |
| Going concern assessment | | | ■ | | | | | | | |
| Audit NZ report to management 31 December 2024 | | | ■ | | | | | | | |
| Crown financial statements fraud questionnaire and letter of representation | | | | | | | ■ | | | |
| Pre-year-end review of issues and assumptions | | | | | | | TBC | | | |
| Legislative and organisational compliance | | | | | | | | | | |
| Contentious legal matters | ■ | | | ■ | | | ■ | | | ■ |
| Legislative compliance | ■ | | | | | | | | | |

Legend: ■ Approval ■ Endorsement to Council ■ Discussion ■ Information

Finance, Risk and Audit Committee Workplan 2025

| | Fri 28 Feb | Fri 28 Mar | Wed 30 Apr | Fri 30 May | Mon 30 Jun | Fri 25 Jul | Fri 29 Aug | Fri 26 Sep | Fri 24 Oct | Fri 28 Nov |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Risk management | | | | | | | | | | |
| Risk report | ■ | | | ■ | | | ■ | | | ■ |
| Work-based learning business division leads risk discussion | ■ | | | | | | | | | |
| Cybersecurity risk | ■ | | | | | | | | | |
| Other responsibilities | | | | | | | | | | |
| TBC | | | | | | | | | | |

Legend: ■ Approval ■ Endorsement to Council ■ Discussion ■ Information



Minutes for 29 November Finance, Risk and Audit Committee

29/11/2024 | 09:00 AM - 01:00 PM - Auckland, Wellington New Zealand Standard Time

Microsoft Teams

Attendees (6)

John Brockies; Jeremy Morley; Teorongonui Josie Keelan; William Moran; Sue McCormack; Sam Huggard

In attendance:

Gus Gilmore (Chief Executive), Phil O'Callaghan (Interim Chief Financial Officer), Ziena Jalil (Chief of Staff), Rebecca Donne (Governance Director - Minutes), James Smith (incoming Interim Chief Financial Officer), Antoinette Wood (Principal Advisor), Jonathan Cooke (Strategic Finance Director, item 5) Stephen Drumm (Head of Financial Reporting and Operations, items 6 and 10), Jaala Jacobs (Strategic Property Director, Property, item 7), Grant McPhail (Capital Assets and Property Director, item 7.3), John Tramoundanas-Can (Government Relations Director, item 8.1), Sandy Shea (Deputy Chief Executive Tiriti Outcomes, items 8.3), Mat Pawley (Seconded from DCE Information Directorate at TEC, items 8.3), Phil O'Connell (Senior Advisor Risk and Assurance, items 9.1, 10.4 and 11.1), (Jo Smaill (Audit Director at Audit New Zealand, item 10), Regional Executive Directors and Operations Leads as listed in item 10.4 and 11.1, and Kara Hiron (Legal Director, items 12.1)

Karakia tīmatanga

The Chair delivered the opening karakia and the meeting opened at 9.02am.

Open agenda

1. Administration

1.1 Welcome/apologies

The Chair welcomed all members to the meeting and noted that this will be Phil O'Callaghan's last meeting as Interim Chief Financial Officer.

The Committee noted that no apologies have been received for this meeting.

1.2 Register of interests

The Chair reminded members to declare any agenda items where a conflict arises between their role as a member of the Committee and any private or other external interest they may have and stand aside from decision making in respect of that item. No additional interests were declared.

1.3 Schedule of committee membership and meeting dates for 2025

The Committee noted the schedule of meetings for 2025 and that this is subject to change as required.

1.4 Committee workplan 2025

The Committee noted the workplan for 2025 and that this is subject to change as required as disestablishment progresses. It provided feedback that the pre-year end review of issues and assumptions should occur earlier in the year as Te Pūkenga may no longer be a going concern by the end of 2025.

1.5 Open minutes of 24 October 2024 Finance, Risk and Audit Committee

There were no matters arising from the open minutes.

RESOLVED (J. Morley/B. Moran)

That Te Pūkenga Finance, Risk and Audit Committee approve the open minutes of the 24 October 2024 Finance, Risk and Audit Committee.

CARRIED

2. Any other open business

No other business was raised.

3. Resolution to exclude the public

RESOLVED: (J. Morley/B. Moran)

That the public be excluded from the remainder of the meeting. This resolution will be made in reliance on section 48(1) of the Local Government Official Information and Meetings Act 1987 (LGOIMA) (noting Te Pūkenga Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies) and the particular interests protected by section 9 of the Official Information Act 1982 (OIA) 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 and the reason for passing the resolution in relation to each matter are as per the agenda.

| Item | General subject of each matter to be considered | Section(s) |
|-----------------------------------|---|--|
| 4. Administration (closed) | | |
| 4.1 | Closed minutes of 24 October 2024 Finance, Risk and Audit Committee | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 4.2 | Action list | Section 9(2)(b)(ii) OIA |

| Item | General subject of each matter to be considered | Section(s) |
|--|--|---|
| | | Section 9(2)(i) OIA |
| 5. Financial position and performance | | |
| 5.1 | Te Pūkenga Monthly Financial Update – October 2024 | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 5.2 | 2025 enrolment update | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 6. Treasury | | |
| 6.1 | Quarterly Treasury report | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 6.2 | Group Treasury policy | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 7. Capital asset planning | | |
| 7.1 | Major property project update | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 7.2 | High priority building programme update | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 7.3 | Seismic status update | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 8. Implementation governance | | |
| 8.1 | Regional ITP viability update | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 8.2 | Finance systems project | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 8.3 | Data systems refresh readiness programme | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 9. Internal audit function | | |
| 9.1 | 2025 internal audit plan | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |

| Item | General subject of each matter to be considered | Section(s) |
|--|---|---|
| 10. External audit | | |
| 10.1 | 2025 external audit and engagement letter | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 10.2 | Audit Fee Proposal | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 10.3 | Management report from Audit New Zealand | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 10.4 | Audit New Zealand and Committee-only session | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 11. Risk management | | |
| 11. 1 | Regional risk management – ITP business divisions | Section 9(2)(b)(ii) OIA Section 9(2)(h) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 12. Legislative and organisational compliance | | |
| 12.1 | Contentious legal matters | Section 9(2)(g)(ii) OIA |
| 13. Other responsibilities | | |
| 13.1 | Committee self-review | Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 14. | Any other closed business | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(h) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 15. | Confirmation of meeting actions | Section 9(2)(i) OIA |

Interests

| Section | Interest |
|-------------------------|---|
| Section 9(2)(b)(ii) OIA | To 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. |
| Section 9(2)(g)(ii) OIA | To maintain the effective conduct of public affairs through the protection of such Ministers, members of organisations, officers, and employees from improper pressure or harassment. |
| Section 9(2)(h) OIA | To maintain legal professional privilege. |
| Section 9(2)(i) OIA | To enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities. |
| Section 9(2)(j) OIA | To enable a Minister of the Crown or any public service agency or organisation holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations). |

And that certain employees from Te Pūkenga, namely Antoinette Wood, Jonathan Cooke, Stephen Drumm, Jaala Jacobs, Grant McPhail, John Tramoundanas-Can, James Smith, Mat Pawley, Sandy Shea, Phil O'Connell, Toa Faneva, Peseta Sam Lotu-liga, Kieran Hewitson, Huia Haeata, Olivia Hall, Darren Mitchell, Megan Pōtiki, Glen Harkness, Nic Conley, Darryl Haggerty, and Kara Hiron; and employees of Audit New Zealand, namely Jo Smaill, be permitted to remain at the meeting, after the public has been excluded because of their specific knowledge in relation to the above items. This knowledge, which will be of assistance in relation to the matters above to be discussed, is relevant to those matters because they have assisted in the progression of such matters.

CARRIED

The meeting closed at 1.00pm

Te Pūkenga report



28 February 2025

| | |
|-----------------------------|---|
| Title | Bank account signatories February 2025 |
| Provided by | James Smith, Pourangi Pūtea Interim Chief Financial Officer |
| Author | Chao Lin, Treasury Accountant |
| For | Recommendation to Council |
| Classification | Confidential |
| Endorsement (if any) | Budget |

Te Taunaki | Recommendation

It is recommended that Te Pūkenga Finance, Risk and Audit Committee (the Committee):

| | |
|----|---|
| a. | Receive the report titled 'Bank account signatories February 2025'; |
| b. | <p>Recommend to Te Pūkenga Council to approve that the following members of staff be added to the current authorised bank signatories:</p> <ul style="list-style-type: none"> • Eric Sinclair (Finance Director, NMIT) • Rachel Simmers (Chief Financial Officer, BCITO) • Murray Newman (General Manager Corporate Services, Competenz) • Kelvin Wong (General Manager Corporate Services, Connexis) • Russell Dive (General Manager Corporate Services, HITO/MITO) • Raman Singh (Finance Manager, Careerforce/ServiceIQ) • Ziena Jalil (Deputy Chief Executive) |
| c. | Recommend to Te Pūkenga Council that Phil O'Callaghan (previous Interim Chief Financial Officer) be removed as a bank signatory immediately; and |
| d. | Recommend to Te Pūkenga Council that Jonathan Cooke (Strategic Finance Director) be removed as a bank signatory from 4 April 2025. |

Te pūtake o tēnei pūrongo | Purpose of this report

For the Committee to recommend to Council to approve changes to the list of authorised bank signatories for Te Pūkenga.

Te hāngaitanga rautaki | Strategic relevance

Overall performance and accountability – ensuring Te Pūkenga has an appropriate group of bank signatories to oversee efficient treasury management.

Te Pūkenga report



28 February 2025

Te Tāhuhu Kōrero | Background

As a result of recent changes in the executive leadership team, it is necessary to review the current bank account signatories to ensure appropriate continuity of operational treasury matters.

Whai whakaaro me whakatau rānei | Discussion / decision

The current bank signatories as of 10 October 2024 are:

| Full name | Position |
|-------------------|---|
| Sue McCormack | Acting Chair |
| Jeremy Morley | Council Member |
| Bill Moran | Council Member |
| Gus Gilmore | Chief Executive |
| Phil O'Callaghan | Interim Chief Financial Officer |
| Jonathan Cooke | Strategic Finance Director |
| Stephen Drumm | National Financial Reporting and Accounting Manager |
| Kristine Brothers | Finance Director, Unitec/MIT |
| Christine Begbie | Regional Finance Director, Rohe 2 |
| James Smith | Regional Finance Director, Rohe 3 |
| Tilly Mckay | Regional Finance Director, Rohe 4 |

Proposed changes

Change of role

- James Smith – now Interim Chief Financial Officer

Additions

- Eric Sinclair – Finance Director, NMIT
- Rachel Simmers – Chief Financial Officer, BCITO
- Murray Newman – General Manager Corporate Services, Competenz
- Kelvin Wong – General Manager Corporate Services, Connexis
- Russell Dive – General Manager Corporate Services, HITO and MITO
- Raman Singh – Finance Manager, Careerforce and ServiceIQ
- Ziena Jalil – Deputy Chief Executive

Te Pūkenga report



28 February 2025

Removal

- Phil O’Callaghan – Previous Interim Chief Financial Officer
- Jonathan Cooke, Strategic Finance Director (resigned February 2025)

Te tirohanga taha pūtea | Financial considerations

Ensuring there are sufficient signatories will support ongoing continuity in treasury operations.

Ngā tino raru ka heipū mai | Key risks

| Risk title | Description | Potential consequences | Current mitigation | Comments |
|--|---|---|---|--|
| Banking signatories for treasury functions | Insufficient staff with signatory authorities to maintain treasury operations | With the departure of some key personnel and devolution of decisions to divisions, there is a risk that we do not have sufficient staff in key roles with signatory authorities | Following these changes there will be sixteen signatories allocated to their divisional authority | Any two are needed to sign subject to their divisional authority |

Te ahunga ki mua | Next steps

Should the Committee resolve to recommend the proposed signatory changes to Te Pūkenga Council, the Council will be asked to approve these banking signatory changes via e-meeting.

Te Pūkenga Finance, Risk and Audit Committee Meeting

4. Resolution to exclude the public

It will be moved by the Chair that the public be excluded from the remainder of the meeting. This resolution will be made in reliance on section 48(1) of the Local Government Official Information and Meetings Act 1987 (LGOIMA) (noting Te Pūkenga Council is specified, in Schedule 2 of LGOIMA, as a body to which LGOIMA applies) and the particular interests protected by section 9 of the Official Information Act 1982 (OIA) 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 and the reason for passing the resolution in relation to each matter are as follows:

| Item | General subject of each matter to be considered | Section(s) |
|--|--|--|
| 5. Administration (closed) | | |
| 5.1 | Closed minutes of 29 November 2024 Finance, Risk and Audit Committee | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 5.2 | Action list | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 6. Financial position and performance | | |
| 6.1 | Financial update 2024 result | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 6.2 | Enrolment update | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 7. Treasury | | |
| 7.1 | Treasury report | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 8. Capital asset planning | | |
| 8.1 | Major property projects update | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |

| Item | General subject of each matter to be considered | Section(s) |
|---|--|--|
| | | Section 9(2)(j) OIA |
| 8.2 | EIT Hawkes Bay remediation programme | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 8.3 | High priority building programme | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 8.4 | Property divestment | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 8.5 | Tiriti guidance on property disposals | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 9. Disestablishment and transition | | |
| 9.1 | Verbal debrief on 20 February 2025 meeting with Minister Simmonds | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA |
| 9.2 | Finance systems projects | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 9.3 | Data systems refresh programme | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA |
| 9.4 | Regional ITP viability project | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 9.5 | Legal guidance on Charter obligations in respect of kaimahi consultation | Section 9(2)(b)(ii) OIA Section 9(2)(h) OIA Section 9(2)(i) OIA |
| 10. Internal control environment | | |

| Item | General subject of each matter to be considered | Section(s) |
|--|---|---|
| 10.1 | Quarterly internal audit and assurance report | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 11. Annual report | | |
| 11.1 | Update on progress towards 2024 annual report | Section 9(2)(b)(ii) OIA Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 12. External audit | | |
| 12.1 | Audit New Zealand and Committee-only session | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| 13. Legislative and organisational compliance | | |
| 13.1 | Contentious legal matters | Section 9(2)(g)(ii) OIA Section 9(2)(h) OIA |
| 13.2 | Legislative compliance | Section 9(2)(g)(ii) OIA |
| 14. Risk management | | |
| 14.1 | Risk report | Section 9(2)(g)(ii) OIA |
| 14.2 | Cybersecurity programme and risks | Section 9(2)(g)(ii) OIA Section 9(2)(j) OIA |
| 14.3 | Work-based learning business division leads risk discussion | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(i) OIA |
| Other responsibilities | | |
| 15. | Any other closed business | Section 9(2)(b)(ii) OIA Section 9(2)(g)(ii) OIA Section 9(2)(h) OIA |

| Item | General subject of each matter to be considered | Section(s) |
|------|---|--|
| | | Section 9(2)(i) OIA Section 9(2)(j) OIA |
| 16. | Confirmation of meeting actions | Section 9(2)(i) OIA |

Interests

| Section | Interest |
|-------------------------|---|
| Section 9(2)(b)(ii) OIA | To 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. |
| Section 9(2)(g)(ii) OIA | To maintain the effective conduct of public affairs through the protection of such Ministers, members of organisations, officers, and employees from improper pressure or harassment. |
| Section 9(2)(h) OIA | To maintain legal professional privilege. |
| Section 9(2)(i) OIA | To enable the organisation holding the information to carry out, without prejudice or disadvantage, commercial activities. |
| Section 9(2)(j) OIA | To enable a Minister of the Crown or any public service agency or organisation holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations). |

And that certain employees from Te Pūkenga, namely Antoinette Wood, Jonathan Cooke, Jaala Jacobs, Aniwairua Komarkowski-Chapman, Sandy Shea, Johnny Tramoundanas-Can, Kirsten Sargent, Phil O'Connell, Stephen Drumm, Kara Hiron, Amanda Wheeler, Andrea Leslie, Greg Durkin, Kaarin Gaukrodger, Kay Nelson, Rod Bentham, Tony Laskey, and Verna Niao; and employees of Audit New Zealand, namely Jo Smaill, be permitted to remain at the meeting, after the public has been excluded because of their specific knowledge in relation to the above items. This knowledge, which will be of assistance in relation to the matters above to be discussed, is relevant to those matters because they have assisted in the progression of such matters.