



AUDIT AND RISK COMMITTEE

Minutes

for the Special meeting on

Wednesday, 11 December 2024

in the Colonel Light Room, Adelaide Town Hall

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Our Adelaide.
Bold.
Aspirational.
Innovative.

Present:

Presiding Member	Nicolle Rantanen Reynolds
Committee Members	The Right Honourable the Lord Mayor, Dr Jane Lomax-Smith (ex officio) Mark Davies Simon Rodger Councillor Martin (Proxy for Councillor Jing Li)

1 Acknowledgement of Country

The Presiding Member read the Acknowledgement of Country.

2 Apologies and Leave of Absence

Apologies:

Paula Davies

Councillor Li (Councillor Martin in attendance as Proxy)

3 Declaration of Conflict of Interest

Nil

4 Reports

4.1 Fraud Prevention Internal Audit - KPMG

Heather Martens and Navya Gunawardena of KPMG, addressed the Audit and Risk Committee.

Councillor Martin entered the Colonel Light Room at 9.04 am.

Discussion ensued

It was then –

Moved by Simon Rodger,
Seconded by Mark Davies -

THAT THE AUDIT AND RISK COMMITTEE

1. Notes the Fraud Prevention Framework Internal Audit report provided as Attachment A to Item 4.1 on the Agenda for the Special meeting of the Audit and Risk Committee held on 11 December 2024.
2. Endorses the response of the Administration to the Fraud Prevention Framework Internal Audit report as outlined in Attachment A to Item 4.1 on the Agenda for the Special meeting of the Audit and Risk Committee held on 11 December 2024.

Carried

4.2 Lease Management Internal Audit

Discussion ensued

It was then –

Moved by Mark Davies,
Seconded by Simon Rodger -

THAT THE AUDIT AND RISK COMMITTEE

1. Notes the Lease Management Internal Audit report provided in Attachment A to Item 4.2 on the Agenda for the Special meeting of the Audit and Risk Committee held on 11 December 2024.
2. Endorses the response of the Administration to the Lease Management Internal Audit report as outlined in Attachment A to Item 4.2 on the Agenda for the Special meeting of the Audit and Risk Committee held on 11 December 2024.

Carried

4.3 PCI Compliance Update

Discussion ensued

It was then –

Moved by Simon Rodger,
Seconded by Mark Davies -

THAT THE AUDIT AND RISK COMMITTEE

1. Notes the progress of PCI DSS Prioritised Approach as included in Attachment A to Item 4.3 on the Agenda for the Special meeting of the Audit and Risk Committee held on 11 December 2024.

Carried

4.4 Annual Terms of Reference Review

Discussion ensued

It was then –

Moved by Simon Rodger,
Seconded by Mark Davies -

THE AUDIT AND RISK COMMITTEE RECOMMENDS TO COUNCIL

THAT COUNCIL

1. Adopts the Audit and Risk Committee Terms of Reference as contained in Attachment A to Item 4.4 on the Agenda for the Special meeting of the Audit and Risk Committee held on 11 December 2024.
2. Authorises the Chief Executive Officer or delegate to make any necessary typographical or syntactical amendments to the Terms of Reference for the Audit and Risk Committee as contained in Attachment A to Item 4.4 on the Agenda for the Special meeting of the Audit and Risk Committee held on 11 December 2024.

Carried

COO Undertaking – Audit and Risk Committee Reporting to Council

In response to a query from Mark Davies, the Chief Operating Officer undertook to investigate methods for the Audit and Risk Committee to more effectively report to and update Council.

5 Workshop

5.1 Future Fund - function and operation

Discussion facilitators:

Anthony Spartalis, Chief Operating Officer
Nicole Van Berkel, Acting Manager Finance & Procurement
Mike Phillipou, Associate Director Strategic Property & Commercial

Precis of Topic:

A workshop was conducted to outline the purpose and operation of the City of Adelaide Future Fund, specifically the origin, principles, rationale, functions and implementation of the existing Future Fund and provided Committee members with the opportunity to ask questions.

Closure

The meeting closed at 10.06 am

Nicolle Rantanen Reynolds
Audit and Risk Committee Chair