CITY OF ADELAIDE

AUDIT AND RISK COMMITTEE

Minutes

for the Special meeting on

Tuesday, 8 September 2026

Held via Teams and in the Colonel Light Room, Adelaide Town Hall

Our Adelaide.
Bold.
Aspirational.
Innovative.

Present:

Presiding Member **Mark Davies**

Committee Members **Russell D'Costa**
John Jovicevic
Sam Mill
Councillor Phillip Martin

1 Acknowledgement of Country

The Presiding Member stated:

'The City of Adelaide acknowledges the Kaurna People of the Adelaide Plains as the Traditional Custodians of the land on which we meet today.

We acknowledge and honour their spiritual and cultural stewardship of this Country and recognise their deep and enduring relationship with its lands, waters, the sky, and all living things.

We pay our respects to Kaurna Elders past and present and recognise the important role of emerging leaders in sustaining and strengthening culture.'

2 Apologies and Leave of Absence

Apologies:

The Right Honourable the Lord Mayor, Dr Jane Lomax-Smith

Councillor Janet Giles (Councillor Phillip Martin in attendance as Proxy)

3 Declaration of Conflict of Interest

John Jovicevic declared a general conflict of interest in Item 4.1 [2025/26 Business Plan & Budget Q4 Update] pursuant to Section 74 of the *Local Government Act 1999* (SA) as he is employed by Dean Newbery who are the auditors of the Brown Hill Keswick Creek Board, but that he would participate in the discussion and vote on the matter.

4 Reports

4.1 2025/26 Business Plan & Budget Q4 Update

Discussion ensued during which the following undertakings were given:

Undertaking – Temporary Labour Costs

In response to the meeting, an undertaking was given to provide Audit and Risk Committee Members with a breakdown of temporary labour costs for the 2025/26 financial year.

Undertaking – Capital Expenditure Analysis

In response to the meeting, an undertaking was given to provide more narrative and analysis in relation to Capital Expenditure in the Business Plan & Budget quarterly update reports.

It was then –

Moved by John Jovicevic,
Seconded by Sam Mill -

THAT THE AUDIT AND RISK COMMITTEE

1. Receives the City of Adelaide 2025/26 Business Plan and Budget Quarter 4 Update as contained in Attachment A to Item 4.1 on the Agenda for the meeting of the Audit and Risk Committee held on 8 September 2026.
2. Receives the Council Subsidiary Quarter 4 updates as contained as Attachments B, C, D and E to

Item 4.1 on the Agenda for the meeting of the Audit and Risk Committee held on 8 September 2026.

3. Notes results presented are estimates only and subject to completion of the external audit.
4. Notes the audited annual financial statements will be presented to the Audit and Risk Committee meeting on 23 September 2026.
5. Notes the audited financial statements will be presented to the City Finance and Governance Committee at its meeting scheduled for 20 October 2026 and Council at its meeting scheduled for 27 October 2026.

Carried

5 Exclusion of the Public

Moved by Councillor Phillip Martin,
Seconded by John Jovicevic -

THAT THE AUDIT AND RISK COMMITTEE

1. Having taken into account the relevant consideration contained in section 90(3) (b) & (d) of the *Local Government Act 1999* (SA), this Special meeting of the Audit and Risk Committee dated 8 September 2026 resolves that it is necessary and appropriate to act in a meeting closed to the public as the consideration of Item 6.1 [Gouger Street Revitalisation Project – Prudential Report] listed on the Agenda in a meeting open to the public would on balance be contrary to the public interest..

   Grounds and Basis

   This item contains certain information of a confidential nature (not being a trade secret) the disclosure of which could reasonably expect to confer a commercial advantage on a person with whom the Council is conducting business, prejudice the commercial position of the Council in respect to its contractual negotiation position.

   Public Interest

   The Audit and Risk Committee is satisfied that the principle that the meeting be conducted in a place open to the public has been outweighed in the circumstances because the disclosure of this information may result in release of confidential information of Council of a contractual and financial nature.

2. Pursuant to section 90(2) of the *Local Government Act 1999* (SA) (the Act), this Special meeting of the Audit and Risk Committee dated 8 September 2026 orders that the public (with the exception of members of Corporation staff and any person permitted to remain) be excluded from this meeting to enable this meeting to receive, discuss or consider in confidence Item 6.1 [Gouger Street Revitalisation Project – Prudential Report] listed in the Agenda, on the grounds that such item of business, contains information and matters of a kind referred to in section 90(3) (b) & (d) of the Act.

Carried

Members of Corporation staff not directly involved in Item 6.1 left the meeting at 2.18 pm.

6 Confidential Item

6.1 Gouger Street Revitalisation Project – Prudential Report [S90(3) (b), (d)]

Mark Booth, Director, BRM Advisory, was present to address the meeting and respond to questions.

The meeting re-opened to the public at 2.30 pm

Confidentiality Order

Item 6.1 – Gouger Street Revitalisation Project – Prudential Report

Confidentiality Order

Orders that, in accordance with Section 91(7) and (9) of the *Local Government Act 1999* (SA) and because Item 6.1 [Gouger Street Revitalisation Project] listed on the Agenda for the meeting of the Audit and Risk Committee was received, discussed and considered in confidence pursuant to Section 90(3) (b) and (d)) of the *Local Government Act 1999* (SA), this meeting of the Audit and Risk Committee do order that

1. The resolution, the report, the discussion and any other associated information submitted to this meeting and the Minutes of this meeting in relation to the matter remain confidential and not available for public inspection until 31 December 2033.
2. The confidentiality of the matter be reviewed in December 2027.
3. The Chief Executive Officer be delegated the authority to review and revoke all or part of the order herein and directed to present a report containing the Item for which the confidentiality order has been revoked.

Closure

The meeting closed at 2.30 pm

Mark Davies

Presiding Member

Audit and Risk Committee

Documents Attached:

Nil