

PEEL-HARVEY CATCHMENT COUNCIL

Finance and Audit Steering Committee Meeting AGENDA



PHCC Working Together
Peel-Harvey Catchment Council

To be held at 10.00am 17 September 2018
PHCC Office, 58 Sutton Street, Mandurah

In Attendance:

Marilyn Gray	Treasurer (Chair)
Jane O'Malley	Chief Executive Officer
Karen Henderson	Finance Manager
Caroline Knight	Local Government Member

Apologies:

Howard Mitchell	Community Member
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1. Confirmation of previous notes:

That the notes of previous meeting be confirmed as a true and correct record of the Finance and Audit Steering Committee meeting of 4 December 2017.

2. Business Arising from Previous Meetings :

No	Action	Resp	Complete
1.	<p>Item 6.6 [10 July 2017] – Terms of Reference Finance & Audit Committee</p> <p><i>Jane and Karen to make the necessary changes to the Terms of Reference for the F&A Committee and once they are happy with them, Jane to take to the Executive Group for their comment prior to presentation to the PHCC.</i></p> <p><i>4.12.17 – The ToR were withdrawn from August General Meeting as it required further review. The related "Committee Policy" was endorsed at October's General Meeting so ToR ready for endorsement at December meeting.</i></p>	Karen	

Summary of Actions from Meeting of 4 December 2017:

No	Action	Resp	Complete
1.	<p>Item 2.4 [4 December 2017] Payroll Cashflow</p> <p>1. <i>Karen to provide F&A with review of the Asset Replacement process, and show where costs are being captured, for the next meeting.</i></p> <p>2. <i>The adjusted wage model be recommended as the basis for costing projects, as presented.</i></p>	Karen Karen	

	<p>3. Jane to send a letter to Bart Kartaski on behalf of the Board and staff acknowledging the invaluable voluntary work he has provided during 2017 and with his IT knowledge and expertise given to the organisation, staff have been able to develop friendly-user, streamlined spreadsheets eliminating the risk of error.</p> <p><i>Card and Fuel Voucher presented to Bart at his Birthday celebration to show staff appreciation.</i></p> <p>4. Andy to acknowledge Barts contribution to the organisation at the EOY function.</p>	<p>Jane (via Karen)</p> <p>Andy (via Jane)</p>	<p>COMPLETE</p> <p>COMPLETE</p>
3.	<p>Item 6.2[4 December 2017] HRRT request Credit Card limit increase to \$1000 for Jane Townsend</p> <p><i>Jane to respond to letter of request to increase HRRT credit card from a monthly limit of \$500 to \$1000 advising that the request will be considered as part of the PHCC's overall credit card review in the first half of 2018.</i></p>	Jane	
4.	<p>Item 6.2[4 December 2017]</p> <p><i>That Karen, with the support and consultation of program managers, including Thelma Crook, prepare a Finance Policy for recommendation to the PHCC that provides clarity and consistency across the organization in respect to the provision of grants to landowners and organisations that:</i></p> <ol style="list-style-type: none"> 1. <i>Have and ABN and registered for GST</i> 2. <i>Have an ABN and not registered for GST</i> 3. <i>Do not have an ABN therefore not registered for GST</i> <p><i>With the final recommendations to be delegated to the relevant Steering Committee, for exemptions under extenuating circumstances (e.g. where exceptional NRM outcomes may be achieved).</i></p>	Karen and Thelma	
5.	<p>Item 6.3 [4 December 2017] Quote for 2018 Organisation Audit</p> <p><i>Karen to advise AMD Chartered Accountants that their quote for the PHCC 2018 Organisational Audit has been accepted and provide a Purchase Order to tentatively book in the audit for August.</i></p> <p><i>Audit confirmed for August 1 and 2. Purchase Order sent.</i></p>	Karen	COMPLETE
6.	<p>Item 6.4 [4 December 2017] CEO Travel to Canberra – November 2017.</p> <p><i>Karen to invoice Jane for \$200.80 being the difference between travel expenses to allow her to stop over in Melbourne on her way to the National CEO's meeting in Canberra.</i></p>	Karen	COMPLETE
7.	<p>Item 6.6 [4 December 2017] HRRT Old Computers – Offer for PHCC to purchase</p> <ol style="list-style-type: none"> 1. <i>Jane O'Malley advise that the PHCC does not wish to purchase HRRT's surplus lap-tops;</i> 2. <i>Pat Sutton to consider the implications of removing HRRT from the LASAR support and make a recommendation to the F&A committee for their subsequent recommendation back to the HRRT; and</i> 	<p>Jane O'Malley</p> <p>Pat Sutton</p>	COMPLETE

3. <i>Jane O'Malley arrange, via Kim Wilson and Jane Townsend, an appropriate time to meet with the HRRT Board to discuss most effective ways for the PHCC to continue to support the HRRT team, within the PHCC's capacity, for the HRRT Boards consideration.</i>	Jane O'Malley	
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3. Reinvestment of Term Deposit:

Figure 1 –Term Deposit's made by PHCC since December 2011 – Westpac [Corporate Funds]

Amount	Lodgement Date			Maturity Date			Rate	Term	Interest	
\$375,000.00	19	December	2011	19	June	2012	5.75	6	\$10,810.79	
\$385,810.79	19	June	2012	19	Nov	2012	5.05	5	\$8,167.03	
\$393,977.82	19	Nov	2012	19	April	2013	4.44	5	\$7,236.37	
\$ 401,214.49	19	April	2013	19	Oct	2013	4.25	6	\$8,549.17	
\$409,763.66	19	Oct	2013	27	Nov	2013	2.5	*	\$1,094.57	
\$410,858.23	27	Nov	2013	27	June	2014	3.6	7	\$8,590.88	
\$419,449.11	27	June	2014	27	Jan	2015	2.5	*	\$54.59	
\$419,503.70	27	June	2014	27	Dec	2014	3.6	6	\$7610.83	
\$427,111.53	31	December	2014	30	June	2015	3.55	6	\$7518.97	
-	30	June	2015	Additional PHCC corporate fund						\$150,000.00
\$584,633.50	30	June	2015	30	Dec	2015	3.050	6	\$8,940.09	
\$593,573.59	30	December	2015	7	Jan	2016	3.0	*	\$108.92	
\$593,682.51	7	January	2016	7	June	2016	3.0	5	\$7,416.97	
\$601,099.48	7	June	2016	7	June	2017	2.7	12	\$16,229.69	
\$617,329.17	7	June	2017	7	June	2018	2.55	12	\$15,741.89	
\$633,071.06	7	June	2018	12	June	2018	2.55	*	\$71.88	
\$633,142.94	12	June	2018	12	June	2019	2.67	12		

Figure 2 –Term Deposit's made by PHCC since December 2016 – ANZ [Project Funds]

Amount	Lodgement Date			Maturity Date			Rate	Term	Interest
\$1,000,000.00	15	December	2016	15	June	2017	2.5	6	\$12,465.75
\$1,500,00.00	18	October	2017	18	May	2018	2.35	7	\$20,473.97

3.1 Future investment strategies.

4. Financial Report – Karen to present financial report

5. Signing off on Bank Statements

November 2017 to August 2018 Bank Statements have been sighted and signed off by Treasurer. Reports were made available to Members.

6. **Other Business**

7. **Next Meeting:**
3 December 2018: