

**1.1.6: AUDIT COMMITTEE**

**File Number (Name of Ward)** : FM.MEE.1 (All Wards)  
**Attachment** : Confidential Audit Committee Minutes dated 28 June 2011, distributed under Confidential Cover.  
**Responsible Officer** : Chief Executive Officer (F James)

**ITEM 1.1.6: COMMITTEE RECOMMENDATION 1**

That the CONFIRMED minutes of the Special Audit Committee held on 28 June 2011 be RECEIVED.

**CARRIED 10-0**

The following reports are classified confidential in accordance with section 5.23 of the *Local Government Act 1995*, sections:

- 5.23(2)(e): matter that if disclosed, would reveal — (ii) information that has a commercial value to a person.
- 5.23(2)(d): legal advice obtained by the local government and which relates to a matter to be discussed at the meeting.

**ITEM 1.1.6: COMMITTEE RECOMMENDATION 2**

**MOVED: COUNCILLOR WELLINGTON**  
**SECONDED: COUNCILLOR LEAVESLEY**

**THAT Council ADOPT the recommendations detailed in the Special Audit Committee minutes (AM1118847) held on 28 June 2011, being:**

- **Committee Recommendation Item 4.1 – Collateralised Debt Obligations**

**THAT Council ENDORSE the write-off of the four Lehman CDOs which will necessitate the inclusion in the 2011-12 Budget of a change of purpose to the following reserves:**

- **Planning Community Liaison (Carryover) Reserve;**
- **Roadworks Reserve; and**
- **Part of the Masterplan Funding Reserve;**

**in order to return reserves to cash backing.**

- **Committee Recommendation Item 4.2 – Waste Reserve Levy**

**THAT Council ENDORSE the application of a Waste Reserve Levy to each rates assessment in 2011-12 and that the revenue be applied to a RESERVE established for:**

- **The upgrade of existing waste sites to conform with State Government licence conditions;**
- **Rehabilitation of two waste sites prior to closure of those sites; and**
- **Investigation, site acquisition and site development of a future regional waste site in partnership with neighbouring shires.**

**CARRIED 10-0**

**ITEM 1.1.6: AUDIT COMMITTEE RECOMMENDATION****VOTING REQUIREMENT: ABSOLUTE MAJORITY****MOVED: COUNCILLOR HAMMOND****SECONDED: MAYOR EVANS**

Given the 2011-2012 Budget was endorsed by Council on 9 August 2011, that the Committee Recommendation detailed in the Ordinary Council Meeting and Briefing Agenda dated 20 September 2011, being:

**Committee Recommendation Item 4.2 – Waste Reserve Levy**

***THAT Council ENDORSE the application of a Waste Reserve Levy to each rates assessment in 2011-12 and that the revenue be applied to a RESERVE established for:***

- ***The upgrade of existing waste sites to conform with State Government licence conditions;***
- ***Rehabilitation of two waste sites prior to closure of those sites; and***
- ***Investigation, site acquisition and site development of a future regional waste site in partnership with neighbouring shires.***

**Be WITHDRAWN****CARRIED 10-0  
ABSOLUTE MAJORITY**