

1.1: AUDIT AND FINANCE COMMITTEE VERSION TWO

Proponent : City of Albany
Attachment : Confirmed Minutes of Audit and Finance Committee Meeting held 8 April 2013
Responsible Officer : Acting Chief Executive Officer (G Foster)

**ITEM 1.1: COMMITTEE RECOMMENDATION 1
VOTING REQUIREMENT : SIMPLE MAJORITY**

THE CONFIRMED minutes of the Audit and Finance Committee meeting held on 8 April 2013, as previously distributed, be RECEIVED.

**ITEM 1.1: COMMITTEE RECOMMENDATION 2
VOTING REQUIREMENT: SIMPLE MAJORITY**

THAT:

- 1. Council APPROVE the change in intention regarding Lot 9001 Gifford Street and 102 North Road, with the intent no longer being the subdivision and sale of these lots.**
- 2. Council agree that this land is no longer held as inventory and measured according to AASB 102, but rather it is held as Non Current Assets-Land and Buildings, and recognised under AASB 116.**

**ITEM 1.1: COMMITTEE RECOMMENDATION 3
VOTING REQUIREMENT: SIMPLE MAJORITY**

THAT Council ADOPT the Asset Impairment Policy.

**ITEM 1.1: COMMITTEE RECOMMENDATION 4
VOTING REQUIREMENT: ABSOLUTE MAJORITY**

THAT Council REQUEST the Royalties for Regions-Country Local Government Funding Program AGREE to the transfer of remaining funds totalling \$580,000 from the North Road/Sanford Road Drainage Project, to the new project-North Road Drainage Upgrade in the 2013-14 financial year.