

Board minute extracts relating to Finance papers

Board meeting	Minute extract
[REDACTED]	[REDACTED]
[REDACTED]	Out of scope [REDACTED]
13 September 2023	The Board noted the July 2023 Finance Report, and welcomed the updated format. The Board agreed that reforecasting be set to commence by September this year and be reviewed quarterly thereafter. The daily ELT standup will monitor GE23 spending at a frequency yet to be determined.
6 December 2023	<p>The Board noted the Finance Report for October 2023.</p> <p>The Finance Manager outlined the Commission’s current financial situation and the details of GE23 spending, particularly noting the range of spending in GE23 electorate HQ staffing. [REDACTED] 9(2)(b)(ii) [REDACTED]. The Commission’s reserves are still expected to be around \$2m, and savings are being investigated where possible. The longer-term plan is still to rebuild the Commission’s reserves level. The Commission agreed to meet some of the cost of the Port Waikato by-election internally.</p> <p>The Board discussed how well the Commission understands GE23 cost drivers, of which people costs are the main driver. The Commission’s systems for understanding the causes of these costs and the needs of each electorate help to explain the variation in spending between electorates. [REDACTED]</p> <p>[REDACTED] Out of scope [REDACTED]</p> <p>Potential savings are being actively considered by the Finance team and spending over the January-June period is being examined closely to develop scenarios for meeting potential spending reduction requirements, [REDACTED] 9(2)(b)(ii) [REDACTED]. The team will also investigate if cost allocations of individual teams to particular electoral events is achievable. 9(2)(b)(ii) [REDACTED]</p> <p>[REDACTED] Out of scope [REDACTED]</p>
1 February 2024	[REDACTED] 9(2)(b)(ii) [REDACTED]

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13 February 2024	<p>The Board:</p> <ol style="list-style-type: none"> 1. noted that: <ol style="list-style-type: none"> a. the opening Reserves as at 1 July 2023 is \$16.404m b. with the Board approved minimum reserves of \$2.221m, the maximum deficit that the Commission can afford for financial year 2023/24 is \$14.183m 2. noted that the projected total operating expenditure for 2023/24 is \$137.786m with an expected deficit of \$14.113m, approximately 25% higher than budgeted deficit of \$11.308m

	<p>The December 2023 Finance Report was noted, and Emma Gillard described recent developments since the report was completed. The current reserve levels appear to be manageable, and contractor spending is reducing as planned. There will be some minor unbudgeted costs for supplying the roll extract for the 20 July Tauranga local authority election. The Commission has placed a hold on recruitment other than for critical roles, and there has been promising progress recently on reducing staff TOIL balances over the summer months. The Board also briefly discussed GE23 budgeting on field staff rostering and costs. The Board noted that forecasted costs which could be reduced, deferred or stopped were under consideration by senior management, and that the Board would receive ongoing reports on strategic or potentially controversial spending decisions and trade-offs.</p>
13 March 2024	<i>Minutes not yet confirmed by Board</i>