Item 6.10
At Council
12 May 2025

Relevant Information for Council

FILE:	**S083523**	**DATE:**	8 May 2025
TO:	Lord Mayor and Councillors		
FROM:	Kirsten Morrin, Executive Director Legal and Governance		
THROUGH:	Monica Barone PSM, Chief Executive Officer		
SUBJECT:	Information Relevant To Item 6.10 - Audit Risk and Compliance Committee - Appointment of New Chair		

For Noting

This memo is for the information of the Lord Mayor and Councillors.

Purpose

To provide detail on remuneration paid by the City to the independent members and independent chair of the City's Audit Risk and Compliance Committee (ARCC).

Background

At the meeting of the Corporate, Finance, Properties and Tenders Committee on 5 May 2025, further information was sought on the amount the City pays ARCC members and the ARCC chair.

The City's ARCC chair and independent members are paid in accordance with NSW Treasury's Prequalification Scheme: Audit and Risk Committee Independent Chairs and Members (November 2021). The scheme has 3 categories: Large, Medium, and Small. The City pays fees in accordance with the Large fee category due to having a standalone audit and risk committee for an entity with total annual expenditure of $400M or more.

The current annual fee (excluding GST) for the ARCC chair is $20,920 for up to 7 meeting days per year. If required, each additional meeting day above 7 days per year is $2,989 per day (excluding GST).

For independent members, the current meeting fee is $2,092 per day (excluding GST).

Memo from Kirsten Morrin, Executive Director Legal and Governance

Prepared by: Debra Marschall, Audit and Admin Coordinator

Approved

P. M. Barone

MONICA BARONE PSM
Chief Executive Officer