

# 1. Minutes: Finance Committee Wednesday 27 May 2015

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*Minutes of a meeting of the Finance Committee held in the Council Chamber Forum North on Wednesday 27 May 2015 at 9.00am*

**Present:**

Cr S J Deeming (Chairperson)

Her Worship the Mayor, Crs S J Bretherton, C B Christie, P A Cutforth (9.03am), S M Glen, C M Hermon, P R Halse, G C Innes, G M Martin, B L McLachlan, S L Morgan and J D T Williamson

**Apology:**

Cr S J Bell

**Moved: Cr Martin**

**Seconded: Cr Innes**

“That the apology be sustained.”

**CARRIED**

**In Attendance:**

Acting Chief Executive (S Weston), Financial Controller (R Kerr), Economic Development Manager (P Gleeson), Property Manager (M Hibbert), Maori Relationships Manager (S Tipene), Accountant (D Henwood), Assistant Accountant (N Wright), Executive Assistant (J Crocombe) and Senior Meeting Co ordinator (C Brindle)

## 1. Confirmation of Minutes of a Meeting of the Finance Committee held on 22 April 2015

**Moved Cr Morgan**

**Seconded Her Worship the Mayor**

“That the minutes of the meeting of the Finance Committee held on 22 April 2015, having been circulated, be taken as read and now confirmed and adopted as a true and correct record of proceedings of that meeting.”

**CARRIED**

## 2. Financial Report for the Ten Months Ending 30 April 2015

**Moved Cr Bretherton**

**Seconded Cr Glen**

“That the information be received.”

**CARRIED**

*Cr Cutforth joined the meeting at 9.03am during discussions on Item 2.*

## 3. Support Services Group – Report on Recent Activity

**Moved Cr Innes**

**Seconded Cr McLachlan**

“That the information be received.”

**CARRIED**

#### 4. Council Controlled Organisation Exemptions

Item 4 was taken in parts.

**Moved Cr McLachlan**  
**Seconded Cr Gen**

- "1. That the information is received.
2. That Council makes no change to the status of Springs Flats Contractors Ltd as a Council Controlled Organisation exempted under Section 7 of the Local Government Act 2002."

**CARRIED**

**Moved: Cr Williamson**  
**Seconded: Cr Hermon**

- "3. That Council makes no change to the status of Whangarei Art Museum Trust as a Council Controlled Organisation exempted under Section 7 of the Local Government Act 2002.
4. That Council makes no change to the status of Northland Events Centre Trust as a Council Controlled Organisation exempted under Section 7 of the Local Government Act 2002.
5. That Council makes no change to the status of Whangarei Waste Limited as a Council Controlled Organisation exempted under Section 7 of the Local Government Act 2002."

#### Amendment

**Moved: Cr Deeming**  
**Seconded: Cr Glen**

- "4. That Council makes no change to the status of Northland Events Centre Trust as a Council Controlled Organisation exempted under Section 7 of the Local Government Act 2002.
5. That Council makes no change to the status of Whangarei Waste Limited as a Council Controlled Organisation exempted under Section 7 of the Local Government Act 2002."

*On the amendment being put Cr Hermon called for a division:*

*For the amendment:*

*Crs Halse, Martin, McLachlan, Cutforth, Glen, Bretherton and Deeming (7)*

*Against the amendment:*

*Crs Hermon, Innes, Morgan, Her Worship the Mayor, Williamson and Christie (6)*

*Absent:*

*Cr Bell*

**The amendment was CARRIED**

*On the amendment being put as the substantive motion Cr Deeming called for a division:*

*For the motion:*

*Crs Hermon, Innes, Morgan, Halse, Her Worship the Mayor, Martin, McLachlan, Cutforth, Williamson, Christie, Glen, Bretherton and Deeming (13)*

*Absent:*

*Cr Bell*

**The amendment was CARRIED  
as the substantive MOTION**

*On the motion being put Cr Deeming called for a division:*

*For the motion:*

*Crs Hermon, Innes, Morgan, Her Worship the Mayor, McLachlan, Williamson and Christie (7)*

*Against the motion:*

*Crs Martin, Cutforth,, Bretherton and Deeming (4)*

*Abstained:*

*Crs Glen and Halse (2)*

*Absent:*

*Cr Bell*

**CARRIED**

## **5. Local Government Funding Agency Document Changes**

**Moved Cr Innes**  
**Seconded Cr Martin**

“The Council:

1. Notes that New Zealand Local Government Funding Agency Limited (LGFA) has proposed amendments to the Equity Commitment Deed, Multi-Issuer Deed, Notes Subscription Agreement and LGFA Shareholders' Agreement, to which the Council is a party, for the purposes of complying with changes to legislation, better reflecting current borrowing practices and other minor amendments (proposed amendments), and that LGFA wishes to have the proposed amendments agreed by all parties by 1 June 2015;
2. Notes that the proposed amendments are consistent with the Council's Treasury Risk Management Policy;
3. Agrees to the proposed amendments; and
4. Authorises the Mayor and the Chairperson of the Finance Committee, to sign and execute all relevant documents (including agreements, deeds and shareholders' resolutions) on the Council's behalf in order to effect the proposed amendments.”

**CARRIED**

*Cr McLachlan left the meeting at 9.50am following Item 5.*

## **6. Positive Growth Group – Report on Recent Activity**

**Moved Cr Deeming**  
**Seconded Cr Martin**

“That the information be received.”

**CARRIED**

**The meeting closed at 953am**

Confirmed this 24<sup>th</sup> day of June 2015

S J Deeming (Chairperson)