



Report **03.127**
Date 10 March 2003
File E/7/9/7

Committee **Policy, Finance and Strategy**
Author **Margaret Shields Chairperson**

Nomination of Director, Civic Assurance

1. Purpose

To seek the Council's endorsement of the nomination of Howard Stone as a Director of Civic Assurance.

2. Background

The Council is a shareholder in the New Zealand Local Government Insurance Corporation Limited (trading as Civic Assurance). Civic Assurance is New Zealand's largest insurer of rate-payer owned assets and is wholly owned by New Zealand local authorities.

The company's Annual General Meeting is set to take place on Thursday 29th May 2003. Nominations are now being sought for directors of the Company (see **Attachment 1** to this Report).

The General Manager, Howard Stone, is currently a director of the Company and is retiring by rotation in terms of the Constitution. Mr Stone is offering himself for re-election. I believe that notwithstanding Mr Stone's impending departure his business skills and local government experience make him an ideal candidate for this position and proposed that the Council nominate him for re-election.

3. Recommendations

That the Committee recommends that Council:

- 1. Nominates Howard Stone for the position of Director of Civic Assurance*
- 2. Authorises the affixing of the Council seal to the nomination letter.*

Report prepared by:

Margaret Shields
Chairperson

Attachment 1: Civic Assurance Nomination Information