



Report 04.495

24 August 2004

File: E/6/3/2

m:\wpdata\rep\pf&04.495.doc

Record of the Meeting of the Policy, Finance and Strategy Committee held in the Wellington Regional Council Chamber, 142 Wakefield Street, Wellington on Tuesday, 24 August 2004 at 9.30am

Matters for Council Decision are shown in bold type and enclosed in a box.
Matters for Information of Council are in italic type.

Present

Councillors Shields (Chairperson), Barr, Buchanan, Evans, Kirton, Long, McDavitt, Thomas, Turver and Werry

Officers Present

Messrs Benham, Cutler, Darroch, Forlong, Harris and Drs Hastie and Watson

Public Business

Procedural Items

PF&S 305 **Apologies**

Resolved

(Chairperson/Cr McDavitt)

That the apology for Councillor Laidlaw be confirmed.

Matters for Consideration

PF&S 306 **Material Damage Insurance Premium for 2004/05**

Report 04.461

File: E/09/02/03

Resolved to Recommend to Council (Cr Kirton/Cr Buchanan)

That payment of the Material Damages insurance premium be authorised for 2004/05.

PF&S 307 **CentrePort – 2004/05 Draft Statement of Corporate Intent**

Report 04.479

File: CFO/21/3/1

Moved

(Cr Turver/Cr Thomas)

That the recommendations in Report 04.479 be approved.

Amendment

(Cr Evans/Cr Buchanan)

That Clause 6.1 be referred back to CentrePort for further consideration.

CARRIED

The motion as amended was then put and **CARRIED**.

Resolved

(Cr Kirton/Cr Buchanan)

(1) That the report be received and the contents noted.

Resolved to Recommend to Council (Cr Kirton/Cr Buchanan)

(2) That the draft Statement of Corporate Intent of CentrePort for 2004/05, and the immediately following two years be received

(3) That the comments below for change be provided to the Chief Financial Officer for incorporation into the formal response from the Directors of Port Investments Ltd to CentrePort.

Resolved to Recommend to Council (Cr Evans/Cr Buchanan)

(4) That Clause 6.1 be referred back to CentrePort for further consideration.

Councillors considered the following additional key issues as matters that the PIL directors should pass onto the CentrePort Board as follows:

- **Fixed Dividends**

The shareholders wish to review the appropriateness of the \$3.6 million fixed dividend as part of the annual SCI process.

- **Timing of Dividends**

With the move to a fixed dividend amount the shareholders would like to see both the interim and final dividend to be paid to shareholders before 30 June each year.

- **Clause 5.4(a)**

The shareholders would like this clause adjusted to clarify the current level of compliance.

- **Clause 6.1**

The shareholders would like this clause linked with the satisfaction by CentrePort of the solvency test, as being the only inhibitor to paying \$3.6 million in dividends.

- **Clause 11.1(e)**

The shareholders would like a new clause added to require CentrePort to advise shareholders in a timely manner of all significant new business developments and initiatives.

- **Marine Cluster Opportunities**

Also that CentrePort be requested to supply a report on the outcome into the investigation of the marine cluster opportunities carried out during 2003/04.

PF&S 308 **Early Processing of Votes**

Report 04.476

File: E/09/07/07

Resolved to Recommend to Council

(Cr Barr/Cr McDavitt)

- (1) That the voting documents received by constituent territorial authorities in the Wellington region in respect of the 2004 triennial local authority elections be processed during the voting period.**
- (2) That it be noted that, pursuant to section 65(2a) of the Local Electoral Act 2001, the Electoral Officer must give public notice that voting documents will be processed during the voting period.**

PF&S 309 **LGNZ Annual Conference 2004****Report 04.469**

File: E/07/07/03

*Moved**(Chairperson/Cr Kirton)*

- (1) *That the report be received and the contents noted.*
- (2) *That it be recommended to the incoming Council that at the appropriate time Council consider approving that two Regional Councillors, other than the Chair and Deputy Chair, attend future LGNZ Annual Conferences.*
- (3) *That it be ensured that the circulation to Councillors of the Minutes of Regional Affairs Committee of LGNZ and important papers, be circulated to Councillors.*

Amendment

(Cr Barr/Cr Thomas)

That it be approved, that two regional Councillors, other than the Chair and Deputy Chair, attend future LGZ Conferences.

LOST

The above amendment was **LOST** on a vote by a show of hands, 4 votes in favour and 6 votes opposed.

*Resolved**(Chairperson/Cr Kirton)*

- (1) *That the report be received and the contents noted.*

Resolved to Recommend to Council**(Chairperson/Cr Kirton)**

- (2) That it be recommended to the incoming Council that at the appropriate time Council consider approving that two regional Councillors, other than the Chair and Deputy Chair, attend future LGNZ annual conferences.**
- (3) That it be ensured that the minutes of the Regional Affairs Committee of LGNZ and important papers, be circulated to Councillors.**

PF&S 310 **LGNZ Annual Conference 2004****Report 04.468**

File: E/07/07/03

It was agreed that in the new triennium there should be a workshop from time to time to update members on policies under discussion at *Local Government New Zealand* especially in the Regional Affairs Committee and in other Committees that impact on Regional Councils.

Resolved

(Cr McDavitt/Cr Evans)

That the report be received.

PF&S 311 Proceeds from the Disposal of Surplus Land at Mabey Road, Lower Hutt

Report 04.483

File: N/50/03/01

Resolved

(Cr Kirton/Cr Werry)

(1) That the report be received and the contents noted.

Resolved to Recommend to Council

(Cr Kirton/Cr Werry)

(2) That the Flood Protection debt is retired as outlined in Section 3.2 of Report 04.483.

PF&S 312 Changes in Financial Reporting Standards in New Zealand

Report 04.478

File: CFO/35/2/1

Resolved

(Cr Evans/Cr Buchanan.)

That the report be received and the contents noted.

Resolved to Recommend

(Cr Evans/Cr Buchanan)

(2) That officers prepare project management reports for Council as the changes develop.

PF&S 313 Exclusion of the Public

Report 04.482

Resolved

(Chairperson/Cr Barr)

That the public be excluded from the following part of the proceedings of this meeting namely:

- (1) Stadium Trust - Legal Status*
- (2) Review of the Chief Executive's Remuneration*

The general subject of each matter to be considered while the public is excluded, the reasons for passing this resolution in relation to each matter and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

<i>General subject of each matter to be considered:</i>	<i>Reason for passing this resolution in relation to each</i>	<i>Ground under section 48(1) for the passing of this resolution</i>
<i>(1) Stadium Trust - Legal Status</i>	<i>Because of the need to preserve commercial confidentiality</i>	<i>That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist (ie (because of the need preserve commercial confidentiality).</i>
<i>(2) Review of the Chief Executive's Remuneration</i>	<i>Because of the need to protect the privacy of natural persons</i>	<i>That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist, (ie to protect the privacy of natural persons).</i>

This resolution is made in reliance on section 48(1) (a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by section 6 or section 7 of that Act of section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as follows:

Greater Wellington Regional Council (1) and (2)

The open part of the meeting closed at 11.00am.

Cr MK SHIELDS
Chairperson

Date: