

MACKENZIE DISTRICT COUNCIL

MINUTES OF A MEETING OF THE FINANCE COMMITTEE HELD IN THE COUNCIL CHAMBERS, FAIRLIE, ON TUESDAY 17 FEBRUARY 2009 AT 9.10 AM

PRESENT:

Simon McDermott (Chairman)
John O'Neill (Mayor)
Graham Page
Graham Smith
Leon O'Sullivan
Dave Pullen

IN ATTENDANCE:

Glen Innes (Chief Executive Officer)
Paul Morris (Manager – Finance and Administration)
Nathan Hole (Manager – Planning and Regulations)
Rosemary Moran (Committee Clerk)

I APOLOGY:

Resolved that an apology be received from Cr Evan Williams.

Graeme Page /The Mayor

II MINUTES:

Resolved that the Minutes of the meeting of the Finance Committee held on 2 December 2008, including such parts as were taken with the Public Excluded, be confirmed and adopted as the correct record of the meeting.

Graham Smith/Graeme Page

III REPORTS:

1. FINANCIAL REPORTS – TO 31 DECEMBER 2008:

This report from the Manager – Finance and Administration was accompanied by the financial reports for the Council for the period ended 31 December 2008.

Resolved that the report be received.

Leon O'Sullivan/Graham Smith

It was noted that an opportunity would be provided to discuss options for the **management and administration of rural water supplies.**

The Chief Executive Officer undertook to distribute information regarding **Regional Council charges on water permit holders.**

It was requested that the costs of **newspaper advertising** be examined.

The Chief Executive Officer undertook to provide a **reconciliation of Roading Environment Maintenance costs**.

It was noted that the 2009/10 budget for Solid Waste would address the imminent increase from \$75 to \$130 a tonne in the cost of **disposing of residual waste**.

It was requested that details be provided of the **rabbit control** which had been undertaken in the Resource Recovery Parks.

The meeting was adjourned at 10.15 am for morning tea and reconvened at 10.30 am.

IV VISITOR:

The Chairman welcomed Paul Leslie of Telecom to the meeting. Mr Leslie introduced his colleagues, Network Planner Neville Warsaw and Timaru-based officer Robin Stevenson.

Mr Leslie said his role was to work with local authorities and other organisations. He gave a power point presentation which explained Telecom's plans for the Mackenzie area. The visitors then answered questions from the Councillors.

The Chairman thanked them and they left the meeting at 11.20 am.

II REPORTS:

2. FINANCIAL REPORT – TO 31 DECEMBER 2008 (Continued):

The Mayor highlight the need for Councillors to be aware of the deficit in the General Rate account as they embarked on the annual and long term budget process.

3. UNBUDGETED EXPENDITURE:

This report from the Manager – Planning and Regulations reported unbudgeted expenditure that would be incurred in completing the Fairlie Township study which had been contracted to Opus.

Resolved that the report be received.

Dave Pullen/ Graham Smith

3. BANCORP QUARTERLY REPORT:

This report from the Manager – Finance and Administration advised Councillors of the performance of the Council's investment portfolio managed by Bancorp Treasury Services Limited.

Resolved that the report be received.

Graham Smith/Dave Pullen

4. INVESTMENT POLICY:

This report from the Manager – Finance and Administration referred to Council’s policy regarding the use of investment income.

Resolved that the report be received.

Graham Smith/Graeme Page

Resolved that the implications of the following amendment to the Investment Policy be further investigated:

That the investment income offset attributed to the four Works and Services rating areas be fixed and that any additional investment income form part of a pool to assist with Council special projects.

Graham Smith /Leon O’Sullivan

IX PUBLIC EXCLUDED:

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

Funding Gap

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under Section 48(1) for the passing of this resolution
Funding Gap	Commercial Sensitivity	48(1)(a)(i) That good reason exists for not discussing the matter with the public present and is not outweighed by

This resolution is made in reliance on Section 48(1)(a)(i) 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, 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: *Funding Gap - Section 7(2)(b)(ii)*.

Dave Pullen/The Mayor

**THERE BEING NO FURTHER BUSINESS THE
CHAIRMAN DECLARED THE MEETING CLOSED AT 2.50 PM**

CHAIRMAN: _____

DATE: _____