

MACKENZIE DISTRICT COUNCIL

MINUTES OF A MEETING OF THE FINANCE COMMITTEE HELD IN THE COUNCIL CHAMBERS, FAIRLIE, ON TUESDAY 19 SEPTEMBER 2012 AT 9.30 AM

PRESENT:

Graham Smith (Chairman)
Claire Barlow (Mayor)
John Bishop
Peter Maxwell
Annette Money
Graeme Page
Evan Williams

IN ATTENDANCE:

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

I APOLOGIES:

There were no Apologies.

II DECLARATIONS OF INTEREST:

There were no Declarations of Interest.

III MINUTES:

Resolved that the Minutes of the meeting of the Finance Committee held on 7 August 2012.

Graeme Page /Evan Williams

MATTERS UNDER ACTION:

The Manager – Finance and Administration noted a correction to the Matters under Action report, ie that the **Morgan Stanley holdings had been redeemed** and that the broker's advice had been not to do anything with the Merrill Lynch holdings.

III REPORTS:

1. FINANCIAL REPORT – JULY 2012:

This report from the Manager – Finance and Administration was accompanied by the financial report for the period for July 2012.

Resolved that the report be received.

Claire Barlow/Annette Money

2. CHRISTCHURCH AND CANTERBURY TOURISM - VEHICLE:

This report from the Asset Manager/Fleet Manager referred to the requirement to provide an extra vehicle for the provision of services in the District by Christchurch and Canterbury Tourism (CCT) as part of Council's agreement with CCT for the marketing of the District.

Resolved that the report be received

Annette Money/Evan Williams

Resolved:

- 1 That the existing roading vehicle be transferred to the use of Christchurch and Canterbury Tourism from mid-October 2012.
2. That staff be authorised to purchase a suitable replacement second-hand vehicle for roading use with an upper price limit of \$30,000 plus GST.

Evan Williams/Annette Money

The meeting was adjourned at 10.20 am for morning tea and reconvened at 10.45 am.

IV PUBLIC EXCLUDED:

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

1. MTDT Funding

<u>General subject of each matter to be considered</u>	<u>Reason for passing this resolution in relation to each matter</u>	<u>Ground(s) under Section 48(1) for the passing of this resolution</u>
MTDT Funding	To enable the Local Authority holding the information to carry on negotiations To protect information which is subject to an Obligation of Confidence	48(1)(a)(i)

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: *MTDT Funding* sections 7(2)(i) and 7(2)(c)(ii).

Annette Money/Evan Williams

MACKENZIE TOURISM AND DEVELOPMENT TRUST LOAN AND ON-GOING OPERATING FINANCING:

Resolved that the following resolutions taken with the Public Excluded be adopted:

1. That Council declines to extend any further loan monies to the Trust and caps loans extended to date at \$255,000.
2. That Council approves additional funding of \$33,000 already made available to the Trust as an operating advance to pay the redundancy and annual leave entitlement of its staff members.
3. That Council delegates authority to the Chief Executive Officer to approve any further operating grants made by the Trustees after satisfying himself of the merits of those requests.

Graeme Page/Annette Money

THE CHAIRMAN DECLARED THE MEETING CLOSED AT 11.20 AM

CHAIRMAN: _____

DATE: _____