

MACKENZIE DISTRICT COUNCIL

MINUTES OF A MEETING OF THE FINANCE COMMITTEE HELD IN THE COUNCIL CHAMBERS, FAIRLIE, ON TUESDAY 21 FEBRUARY 2012 AT 9.30 AM

PRESENT:

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

IN ATTENDANCE:

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

I APOLOGY:

Resolved that an apology be received from Annette Money.

John Bishop/Graeme Page

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 8 November 2011, including such parts as were taken with the Public Excluded, be confirmed and adopted as the correct record of the meeting.

Graeme Page/John Bishop

MATTERS UNDER ACTION:

1. Pensioner Housing Policy

The Mayor asked if the annual feedback and suggestion survey of its pensioner housing occupiers was being undertaken and was advised that it had not been initiated as yet.

2. Mackenzie Retirement Villas Carports

It was advised that the Fairlie Lions Club had undertaken to fund and complete the project.

3. Alps 2 Ocean Cycle Trail

Concerns were expressed about press reports of the Mackenzie District Council's commitment of funding to the project at the same level as that of the Waitaki District Council, given that no decisions had been made in this regard. It was also requested that the completion of the requested agreement with the Waitaki District Council regarding the individual financial liability of the two councils be treated with urgency.

The Chief Executive Officer agreed that confirmation that each district would be responsible for the capital costs in its own area was needed. He understood that such a guarantee could be included in the Statement of Intent. He noted that while the Waitaki District Council had approved its draft annual plan, the Mackenzie District Council had yet to do so. The Council would consider a budget request for the project as part of that upcoming budget process.

The Chief Executive Officer undertook to have material available for the Council to debate and give proper consideration to and apologised for the delay which would be rectified.

4. Review of Local Authority Remuneration Setting

The Chief Executive Officers advised that the Remuneration Authority had signalled its desire to review remuneration arrangements in light of feedback received from the local authorities.

III REPORTS:

1. FINANCIAL REPORT – DECEMBER 2011:

This report from the Manager – Finance and Administration was accompanied by the financial report for the period to December 2011.

Resolved that the report be received.

Evan Williams/Peter Maxwell

The Manager – Finance and Administration undertook to find out about the budget for road/traffic signs.

He also undertook to include in future reports of the Solid Waste activity finer detail of income, for example that derived from RRP gate fees and the sale of recyclables.

The meeting was adjourned at 10.50 am for morning tea and reconvened at 11.10 am.

2. BANCORP QUARTERLY REPORT – DECEMBER 2011:

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

Resolved:

1. That the report be received.
2. That the Council recognises as a policy exception, the continued holding of:
 - ANZ/National Bank 2 March 2012 sub-ordinated debt
 - ANZ/National Bank 23 July 2012 sub-ordinated debt
 - Morgan Stanley 6 September 2012 bonds
 - ASB Bank 15 November 2012 bonds
 - ANZ/National Bank 18 April 2013 hybrid bonds
 - Merrill Lynch 4 September 2013 bonds
 - Deutsche Bank 16 June 2014 FRN

Graeme Page/Peter Maxwell

VI PUBLIC EXCLUDED

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

1. Lease Carnegie Library

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
Lease Carnegie Library	Commercial Sensitivity	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: *Lease Carnegie Library* section 7(2)(b)(ii)

Claire Barlow/Evan Williams

The Committee continued in Open Meeting.

BUDGET WORKSHOPS:

Resolved:

1. That budget workshops be held as follows:
 - 28 February 2012 –9 am until lunchtime

- 1 March 2012 - 9 am until lunch time.
- 2. That an extraordinary Council meeting be held on 13 March 2012 to adopt the draft budgets .

Evan Williams /Graeme Page

THE CHAIRMAN DECLARED THE MEETING CLOSED AT 11.50 AM

CHAIRMAN: _____

DATE: _____