

Finance and Council Controlled Organisations Committee MINUTES

Minutes of an ordinary meeting of the Finance and Council Controlled Organisations Committee held in the Edinburgh Room, Municipal Chambers, The Octagon, Dunedin on Tuesday 21 May 2019, commencing at 1.00 pm

PRESENT

Chairperson Cr Mike Lord
Deputy Chairperson Cr Doug Hall

Members

Cr David Benson-Pope	Cr Rachel Elder
Cr Christine Garey	Cr Aaron Hawkins
Cr Marie Laufiso	Cr Jim O'Malley
Cr Chris Staynes	Cr Lee Vandervis
Cr Andrew Whiley	Cr Kate Wilson

IN ATTENDANCE Dave Tombs (General Manager Finance and Commercial), Gavin Logie (Financial Controller) Richard Davey (Treasury Manager), Amanda Nicholls (Group Financial Accountant) and Andrea Jones (Communications Team Leader)

Governance Support Officer Wendy Collard

1 PUBLIC FORUM

There was no Public Forum.

2 APOLOGIES

Moved (Cr Mike Lord/Cr Kate Wilson):

That the Committee:

Accepts the apologies from Cr Conrad Stedman, Cr Damian Newell and Mayor Dave Cull

Motion carried (FCCO/2019/006)

3 CONFIRMATION OF AGENDA

Moved (Chairperson Mike Lord/Cr Kate Wilson):

That the Committee:

Confirms the agenda without addition or alteration

In regard to Standing Order 2.1, Option C be adopted in relation to moving and seconding and speaking to amendments.

Motion carried (FCCO/2019/007)

4 DECLARATIONS OF INTEREST

Members were reminded of the need to stand aside from decision-making when a conflict arose between their role as an elected representative and any private or other external interest they might have.

Moved (Cr Mike Lord/Cr Lee Vandervis):

That the Committee:

- a) **Notes** the Elected Members' Interest Register and
- b) **Confirms** the proposed management plan for Elected Members' Interests.

Motion carried (FCCO/2019/008)

PART A REPORTS

5 WAIPORI FUND - QUARTER ENDING MARCH 2019

A report from Dunedin City Treasury Limited provided information on the results of the Waipori Fund for the quarter ending 31 March 2019.

The Treasury Manager (Richard Davey) spoke to the report and provided an update on the Waipori Fund results since 31 March 2019.

Moved (Cr Aaron Hawkins/Cr Kate Wilson):

That the Committee:

- a) **Notes** the report from Dunedin City Treasury Limited on the Waipori Fund for the quarter ending 31 March 2019.

Motion carried (FCCO/2019/009)

6 FINANCIAL RESULT - PERIOD ENDED 31 MARCH 2019

A report from Finance provided the financial results for the period ended 31 March 2019 and

the financial position as at that date.

The report noted that the associated budget had been adjusted for the additional capital expenditure approved by Council at the meeting 30 October 2018, along with any related revenue.

The Financial Controller (Gavin Logie) spoke to the report and responded to questions.

Moved (Cr Aaron Hawkins/Chairperson Mike Lord):

That the Committee:

- a) **Notes** the Financial Performance for the period ended 31 March 2019 and the Financial Position as at 31 March 2019.

Motion carried (FCCO/2019/010)

7 ITEMS FOR CONSIDERATION BY THE CHAIR

There were no items notified.

The meeting concluded at 1.17 pm.

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CHAIRPERSON