

Finance and Council Controlled Organisations Committee

MINUTES

Minutes of an ordinary meeting of the Finance and Council Controlled Organisations Committee held in the Council Chamber, Level 2, Dunedin Public Art Gallery, The Octagon, Dunedin on Wednesday 22 May 2024, commencing at 10:00am.

PRESENT

Chairperson	Cr Lee Vandervis	
Deputy Chairperson	Cr Cherry Lucas	
Members	Cr Bill Acklin	Cr Sophie Barker
	Cr David Benson-Pope	Cr Christine Garey
	Cr Kevin Gilbert	Cr Carmen Houlahan
	Cr Marie Laufiso	Cr Mandy Mayhem
	Cr Jim O'Malley	Mayor Jules Radich
	Cr Steve Walker	Cr Brent Weatherall
	Cr Andrew Whiley	

IN ATTENDANCE

Sandy Graham (Chief Executive Officer); Carolyn Allan (Chief Financial Officer); Robert West (General Manager Corporate Services); Leanne Mash (Deputy CEO/General Manager Business and Community Engagement); Jeanette Wikaira (General Manager Arts, Culture and Recreation); Dave Ward (General Manager 3 Waters and Transition); Paul Henderson (Acting General Manager Customer and Regulatory); Nicola Morand (Manahautū, General Manager Policy and Partnerships); Anna Nilsen (Group Manager Property Services); Mr Richard Davey (Treasurer, Dunedin City Holdings Ltd); Mr Peter Hocking (General Manager, Dunedin City Holdings Limited); Cam McCracken (Director – DPAG, Toitū, Lan Yuan and Olveston); Heath Ellis (Group Manager Parks and Recreation); Karilyn Canton (Chief In-House Legal Counsel); Mr Tim Loan (Chairperson Dunedin City Holdings Ltd)

Governance Support Officer Lauren Riddle

1 PUBLIC FORUM

There was no Public Forum.

2 APOLOGIES

An apology was received from Cr Laufiso.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Accepts the apology from Cr Laufiso for absence.

Motion carried (FCCO/2024/001)

3 CONFIRMATION OF AGENDA

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Confirms the agenda without addition or alteration.

Motion carried

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.

There were no updates to the Register of Interest advised.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

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

Motion carried (FCCO/2024/002)

5 CONFIRMATION OF MINUTES

5.1 FINANCE AND COUNCIL CONTROLLED ORGANISATIONS COMMITTEE MEETING - 15 AUGUST 2023

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) **Confirms** the minutes of the Finance and Council Controlled Organisations Committee meeting held on 15 August 2023 as a correct record.

Motion carried (FCCO/2024/003)

Cr Houlahan entered the meeting at 10:05 am.

PART A REPORTS

6 FINANCE AND COUNCIL CONTROLLED ORGANISATIONS COMMITTEE - FORWARD WORK PROGRAMME

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the Finance and Council Controlled Organisations Committee forward work programme for May 2024.

Motion carried (FCCO/2024/004)

7 FINANCIAL REPORT - PERIOD ENDED 31 MARCH 2024

The report from Finance provided the financial results for the period ended 31 March 2024.

The Chief Financial Officer (Carolyn Allan); General Manager Corporate Services (Robert West); General Manager 3 Waters and Transition (Dave Ward); Group Manager Property Services (Anna Nilsen); Group Manager Parks and Recreation (Heath Ellis) and Director DPAG, Toitū and Olveston (Cam McCracken) spoke to the report and responded to questions.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the Financial Performance for the period ended 31 March 2024 and the Financial Position as at that date.

Motion carried (FCCO/2024/005)

8 WAIPORI FUND - QUARTER ENDING 31 MARCH 2024

The report from the Dunedin City Treasury Limited (DCTL) provided information on the results of the Waipori Fund for the quarter ended 31 March 2024.

The Treasurer for Dunedin City Holdings Ltd (Richard Davey) and the Chief Financial Officer (Carolyn Allan) spoke to the report and responded to questions.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the report from Dunedin City Treasury Limited on the Waipori Fund for the quarter ended 31 March 2024.
- b) **Notes** that the Waipori Fund Statement of Investment Policy and Objectives (SIPO) will be reviewed as part of the 9-year plan 2025-34 process.

Motion carried (FCCO/2024/006)

9 DUNEDIN CITY HOLDINGS LTD GROUP UPDATE FOR QUARTER ENDING 31 MARCH 2024

The report from Dunedin City Holdings Limited (DCHL) Group provided a quarterly update for the period ended 31 March 2024.

The Chair DCHL (Mr Tim Loan) and DCHL General Manager (Mr Peter Hocking) spoke to the report and responded to questions.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) Notes the Dunedin City Holdings Limited (DCHL) Group quarterly update for the period ended 31 March 2024.

Motion carried (FCCO/2024/007)

RESOLUTION TO EXCLUDE THE PUBLIC

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Pursuant to the provisions of the Local Government Official Information and Meetings Act 1987, exclude the public from the following part of the proceedings of this meeting namely:

General subject of the matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution	Reason for Confidentiality
C1 Property Services Update	<p>S7(2)(h) The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.</p> <p>S7(2)(i) The withholding of the information is necessary to enable the local authority to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).</p>	S48(1)(a) The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.	

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, or 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 shown above after each item.

Motion carried (FCCO/2024/008)

10 ITEMS FOR CONSIDERATION BY THE CHAIR

There were no Items for consideration by the Chair.

The meeting concluded at 12:42pm.

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CHAIRPERSON