

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 12 March 2025, commencing at 2:33 p.m.

PRESENT

Chairperson	Cr Lee Vandervis	
Deputy Chairperson	Cr Cherry Lucas	
Members	Cr Sophie Barker	Cr Christine Garey
	Cr David Benson-Pope	Cr Carmen Houlahan
	Cr Jim O'Malley	Mayor Jules Radich
	Cr Steve Walker	Cr Brent Weatherall
	Cr Andrew Whiley	

IN ATTENDANCE

Carolyn Allan (Chief Financial Officer); Hayden McAuliffe (Financial Services Manager); Tim Loan (Chairperson Dunedin City Holdings Ltd Group); Peter Hocking, General Manager Dunedin City Holdings Ltd); Richard Davey (Treasurer, Dunedin City Treasury Ltd); David Ward (General Manager 3 Waters and Transition); Robert West (General Manager Corporate Services); Scott Maclean (General Manager Climate and City Growth); Anna Nilsen (Group Manager Property Services); Heath Ellis (Group Manager Parks and Recreation); Tony Nelmes (Project Accountant) and David Arlidge (Property Manager Property Services)

Governance Support Officer Lauren Riddle

The Chairperson opened the meeting at the advertised time of 1:00pm and then moved to adjourn the meeting until the conclusion of the Economic Development Committee meeting

Moved (Cr Lee Vandervis/Cr Brent Weatherall):

That the Committee:

Adjourn the Finance and Council Controlled Organisations Committee meeting until the conclusion of the Economic Development Committee meeting.

Motion carried

The meeting adjourned at 1:01p.m. and reconvened at 2:33 p.m.

1 PUBLIC FORUM

There was no Public Forum.

2 APOLOGIES

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Accepts the apologies for absence from Cr Kevin Gilbert, Cr Marie Laufiso, Cr Mandy Mayhem and Cr Bill Acklin, and for early departure by Cr Steve Walker and Cr Christine Garey.

Motion carried

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 provided.

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

5 CONFIRMATION OF MINUTES

5.1 FINANCE AND COUNCIL CONTROLLED ORGANISATIONS COMMITTEE MEETING - 14 NOVEMBER 2024

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Confirms the minutes of the Finance and Council Controlled Organisations Committee meeting held on 14 November 2024 as a correct record.

Motion carried (FCCO/2025/001)

PART A REPORTS

6 FINANCE AND COUNCIL CONTROLLED ORGANISATIONS COMMITTEE - FORWARD WORK PROGRAMME

The report provided an update of the Finance and Council Controlled Organisations Committee forward work programme on areas of activity, progress and expected timeframes for decision making across a range of areas of work.

Carolyn Allan (Chief Financial Officer) spoke to the report and responded to questions.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

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

Motion carried (FCCO/2025/002)

7 DUNEDIN CITY HOLDINGS LIMITED GROUP COMPANIES - INTERIM REPORTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

The tabled Dunedin City Holdings Limited (DCHL) Group interim reports for the six months ended 31 December 2024 for the group companies: (Aurora Energy Ltd, City Forests Ltd, Delta Service Ltd, Dunedin International Airport Ltd, Dunedin City Treasury Ltd, Dunedin Railways Ltd, Dunedin Stadium Property Ltd and the Dunedin Venues Management Ltd), along with the DCHL quarterly report to 31 December 2024.

Tim Loan, Chairperson of the DCHL Group and Peter Hocking, General Manager of DCHL spoke to the reports and responded to questions.

Cr Steve Walker left the meeting at 2:46 p.m.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the Dunedin City Holdings Limited Group Companies Interim Reports for the six months ended 31 December 2024.
- b) **Notes** the Dunedin City Holdings Limited Group Quarterly Report to 31 December 2024.

Motion carried (FCCO/2025/003)

8 DRAFT 2025/26 STATEMENTS OF INTENT - DUNEDIN CITY HOLDINGS LIMITED GROUP COMPANIES

The Civic report presented the draft 2025/26 Statements of Intent (draft Statements) for the Dunedin City Holdings Group companies and set out the process for reviewing and providing feedback on the draft Statements ahead of the final Statements of Intent to Council on or before 30 June 2025.

Tim Loan, Chairperson of the DCHL Group and Peter Hocking, General Manager of the DCHL spoke to the DCHL Group interim reports and responded to questions.

Cr Andrew Whiley left the meeting at 03:17 p.m.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the draft 2025/26 Statements of Intent for the Dunedin City Holdings Group companies.

Motion carried (FCCO/2025/004)

9 FINANCIAL REPORT - PERIOD ENDED 31 JANUARY 2025

The Finance report provided the financial results for the period ended 31 January 2025 and the financial position as at that date.

Carolyn Allan (Chief Financial Officer), Robert West (General Manager Corporate Services) and Hayden McAuliffe (Financial Services Manager) spoke to the report and responded to questions.

Cr Andrew Whiley returned to the meeting at 03:32 p.m.

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the Financial Performance for the period ended 31 January 2025 and the Financial Position as at that date.

Motion carried (FCCO/2025/005)

10 WAIPORI FUND - QUARTER ENDING 31 DECEMBER 2024

The Finance report from Dunedin City Treasury Limited provided information on the results of the Waipori Fund for the quarter ended 31 December 2024.

Richard Davey (Treasurer, Dunedin City Treasury Ltd) 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 December 2024.

Motion carried (FCCO/2025/006)

11 BETTER OFF FUNDING UPDATE: JULY - DECEMBER 2024

The Finance and 3 Waters report provided updates on the Better Off Funding programmes, including project progress and financials, for the period of 1 July 2024 to 31 December 2024.

Carolyn Allan (Chief Financial Officer) and David Ward (General Manager 3 Waters and Transition) spoke to the report and responded to questions.

Cr Christine Garey left the meeting at 03:47 p.m.

Moved (Cr Sophie Barker/Cr Cherry Lucas):

That the Committee:

- a) **Notes** the Better Off Funding Update: July – December 2024 report.

Motion carried (FCCO/2025/007) Cr Vandervis abstained from voting.

12 ITEMS FOR CONSIDERATION BY THE CHAIR

There were no items raised for consideration by the Chair.

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 Finance and Council Controlled Organisations Committee meeting - 14 November 2024 - Public Excluded	S7(2)(a) The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.	.	
C2 Confidential Finance and Council Controlled Organisations Committee Forward Work Programme	S7(2)(h) The withholding of the information is necessary to enable the local authority to carry out, without prejudice or disadvantage, commercial activities.	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.	
C3 Investment Property Portfolio - Quarter Ending 31 December 2024	S7(2)(b)(ii) The withholding of the information is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who	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.	

supplied or who is the
subject of the
information.

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/2025/008)

Moved (Cr Lee Vandervis/Cr Cherry Lucas):

That the Committee:

Adjourn the meeting for five minutes.

Motion carried.

Cr David Benson-Pope left the meeting at 04:12 p.m.

The public meeting adjourned at 4:12 p.m. and reconvened at 4:27 p.m. in Public Excluded session.

The meeting concluded at 5:01 p.m.

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CHAIRPERSON