
Finance Committee *Komiti Tahua* OPEN MINUTES

Minutes of a meeting of the Finance Committee held in Council Chamber, Municipal Building, Garden Place, Hamilton and audio-visual link on Thursday 13 May 2021 at 9.32am.

PRESENT

Chairperson Cr R Pascoe
Heamana

Deputy Chairperson Cr Maxine van Oosten
Heamana Tuarua

Members: Mayor P Southgate
Deputy Mayor G Taylor (via audio-visual link)
Cr M Gallagher
Cr R Hamilton
Cr K Naidoo-Rauf (via audio-visual link)
Cr S Thomson
Cr E Wilson
Cr D Macpherson

In Attendance: David Bryant – General Manager People and Organisational Performance
Chris Allen – General Manager Development
Eeva-Liisa Wright – General Manager Infrastructure Operations
Iain Anderson – Capital Financial Lead
Tracey Musty – Financial Controller
Rebecca Whitehead – Unit Director Business and Planning
Luke O'Dwyer – City Planning Manager

Governance Staff: Becca Brooke – Governance Manager
Narelle Waite and Carmen Fortin – Governance Advisors

1. Apologies – *Tono aroha*

Resolved: (Cr Wilson/Cr van Oosten)

That the apologies for absence from Crs O'Leary and Bunting, for lateness from Mayor Southgate, for early absence from Crs Hamilton and Thomson are accepted.

2. Confirmation of Agenda – *Whakatau raarangi take*

Resolved: (Cr Pascoe/Cr Hamilton)

That the agenda is confirmed.

3. Declarations of Interest – *Tauaakii whaipaaanga*

No members of the Council declared a Conflict of Interest.

4. Public Forum – *Aatea koorero*

No members of the public wished to speak.

5. Confirmation of the Finance Committee Open Minutes of 23 March 2021

Resolved: (Cr van Oosten/Cr Wilson)

That the Finance Committee confirm the Open Minutes of the Finance Committee Meeting held on 23 March 2021 as a true and correct record.

6. Capital Portfolio Monitoring Report

The Capital Financial Lead introduced the report noting the capital expenditure to date, project impacts on the capital forecast including deferrals, the Ruakura Road Urban Upgrade, Turakina Rise and the National Policy Statement: Fresh Water (NPS FW). Staff responded to questions from Members concerning the Rototuna land purchase including designation, Waka Kotahi subsidies and budget for public transport infrastructure, the NPS FW and projects effected, and outstanding capitalisation figures.

Staff Action: *Staff undertook to provide bring an update to the Finance Committee meeting of 15 June 2021 concerning budget to support public transport infrastructure at the Rototuna land purchase site.*

Staff Action: *Staff undertook to provide Members with information on the most recent outstanding capitalisation figures.*

Resolved: (Cr Pascoe/Cr Hamilton)

That the Finance Committee receives the report.

Cr Gallagher joined the meeting (9.36am) during discussion of the above item. He was present when the matter was voted on.

Cr Macpherson joined the meeting (9.36am) during discussion of the above item. He was present when the matter was voted on.

7. Annual Monitoring Report to 31 March 2021

The Financial Controller took the report as read noting forecast adjustments including the Waikato Regional Theatre development, and the Investment and Liability Management Policy (ILMP). She responded to questions from Members concerning the review of the ILMP, redistribution of investments, forecasting variance concerning development contributions, multi-year deferrals, Covid-19 effect on forecasting, review of borrowing forecast, and depreciation and revaluation of assets.

Staff Action: *Staff undertook to provide Members with information concerning Council's investment opportunities.*

Staff Action: *Staff undertook to provide information to Members identifying multi-year project deferrals.*

Resolved: (Cr Wilson/Cr van Oosten)

That the Finance Committee receives the report.

8. Financial Strategy Monitoring Report

The Financial Controller took the report as read noting the Register of Significant Forecast Changes. She responded to questions from Members concerning the effect of deferrals on the favourable debt to revenue reporting.

Resolved: (Cr Pascoe/Cr Hamilton)

1. That the Finance Committee receives the report.
2. That the Finance Committee recommends that the Council:
 - a) approves the capital movement as identified in paragraph 22 of the 13 May 2021 Capital Portfolio Monitoring Report;
 - b) approves the significant forecast adjustments as set out in paragraphs 19 and 20 of this report; and
 - c) approves the revised Financial Strategy position for Debt to Revenue, Net Debt and Balancing the Books as set out in paragraphs 22 to 24 of this report.

9. Libraries RFID (Radio Frequency Identification) Service Level Agreement

The Unit Director Business and Planning spoke to the report noting the procurement recommendations including contract length and operational budget.

Resolved: (Cr Wilson/Cr Hamilton)

That the Committee:

- a) receives the report; and
- b) approves the RFID Service Level Agreement under Contract 18157 – Hamilton Libraries RFID Implementation noting the following:
 - (i) the Service Level Agreement term is to be set at ten years; and
 - (ii) the Sum of Six Hundred Thousand Dollars (\$600,000) being the maximum total spend over the full term of the Agreement.

10. Resolution to Exclude the Public

Resolved: (Cr Pascoe/Cr van Oosten)

Section 48, Local Government Official Information and Meetings Act 1987

The following motion is submitted for consideration:

That the public be excluded from the following parts of the proceedings of this meeting, namely consideration of the public excluded agenda.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution follows.

General subject of each 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
C1. Confirmation of the Finance Committee Public Excluded Minutes of 23 March 2021) Good reason to withhold) information exists under) Section 7 Local Government) Official Information and) Meetings Act 1987	Section 48(1)(a)
C2. Report on overdue debtors as at 31 March 2021 and Debt write-offs 2020/21)	
C3. Waikato Innovation Park Claim		
C4. Technology Service Contract Renewal		

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 which would be prejudiced by the holding of the whole or relevant part of the proceedings of the meeting in public, as follows:

Item C1.	to prevent the disclosure or use of official information for improper gain or improper advantage	Section 7 (2) (j)
Item C2.	to protect the privacy of natural persons to maintain the effective conduct of public affairs through protecting persons from improper pressure or harassment	Section 7 (2) (a) Section 7 (2) (f) (ii)
Item C3.	to enable Council to carry out commercial activities without disadvantage	Section 7 (2) (h)
Item C4.	to enable Council to carry out negotiations	Section 7 (2) (i)

The meeting went to Public Excluded session at 10.32am

The meeting was declared closed at 12.13pm