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## Finance and Monitoring Committee

### *Te Komiti Aroturuki me ngaa Puutea*

## OPEN MINUTES

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Minutes of a meeting of the Finance and Monitoring Committee held in Council Chamber, Municipal Building, Garden Place, Hamilton on Tuesday 29 April 2025 at 9:30 am.

#### PRESENT

**Chairperson** Cr Maxine van Oosten  
**Heamana**

**Deputy Chairperson** Cr Moko Tauariki (via audio-visual link)  
**Heamana Tuarua**

**Members** Mayor Paula Southgate  
Deputy Mayor Angela O’Leary (via audio-visual link)  
Cr Maria Huata  
Cr Emma Pike  
Cr Anna Casey-Cox  
Cr Tim Macindoe  
Cr Ewan Wilson  
Cr Louise Hutt  
Cr Geoff Taylor  
Cr Andrew Bydder  
Cr Sarah Thomson  
Cr Kesh Naidoo-Rauf

**External Presenters** Andrew Michel – Senior Manager of Local Government Funding Agency

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*The Chair opened the meeting with a karakia, noting the importance of international workers day yesterday and reflecting the memorandum of New Zealand workers unions resilience and advocacy.*

**1. Apologies – Tono aroha**

**Resolved:** (Cr van Oosten/Cr Wilson)

That the Finance and Monitoring Committee accepts the apologies of lateness from Mayor Southgate (Council Business) and Cr Tauariki and for partial attendance from Cr Macindoe , and Cr Pike (Council business).

**2. Confirmation of Agenda – Whakatau raarangi take**

**Resolved:** (Cr van Oosten/Cr Hutt)

That the Finance and Monitoring Committee confirms the agenda.

**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 and Monitoring Committee Open Minutes 27 February 2025**

**Resolved:** (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee confirm the Open Minutes of the Finance and Monitoring Committee Meeting held on 27 February 2025 as a true and correct record.

**6. Chair's Report**

The Chair took their report as read.

**Resolved:** (Cr van Oosten/Cr Thomson)

That the Finance and Monitoring Committee receives the report.

**7. Capital Portfolio Monitoring report**

The Design & Deliver Unit Director and the Accounting Manager spoke to the report noting the three year delivery of the programme included in the report, the financial strategy to deliver the programme, Work in Progression (WIP) data simplification and the potential waters Council controlled Organisation (CCO) financial monitoring. Staff responded to questions from Members regarding the potential CCO waters strategy capital costs, portfolio risks, balancing the books, waters operations and project delivery, deferred projects, CCO statement of expectation and capitalisation assets.

**Staff Action:** *Staff undertook to report back to Members with additional information concerning confidence in the proposed.*

**Resolved:** (Cr Thomson/Cr Wilson)

That the Finance and Monitoring Committee receives the report.

*Cr Pike left the meeting (09:57am) during the discussion of the above item.. She was not present when the matter was voted on.*

**8. Financial Performance & Strategy Report to 28 February 2025 (Recommendation to the Council)**

The Chief Financial Officer and the Accounting Manager spoke to the report, noting the differences related to the yet to be approved annual report, Official Cash Rate (OCR) changes and interest swaps. They responded to questions from Members regarding financial year forecasts, loss of property and plant, cost efficiencies around rubbish services and vacancy factors.

**Staff action:** *Staff undertook to provide an detailed analysis report back to Members about property and plant loss deficits as described in the staff report.*

**Staff action:** *Staff undertook to provide detailed information to Members concerning vacancy factors discrepancies as described in the staff report*

**Resolved:** (Cr van Oosten/Cr Huata)

That the Finance and Monitoring Committee:

- a) receives the report;
- b) recommends that the Council:
  - i. approves the capital movement as identified in the 28 February Capital Portfolio Monitoring Report dated 29 April 2025;
  - ii. approves the forecast adjustments as set out in paragraph 55 of the staff report; and

- iii. notes the revised Financial Strategy position for Debt to Revenue, Net Debt and Balancing the Books as set out in paragraphs 56 to 58 of this staff report.
- c) notes that there may be further adjustment in the preparation of the Annual Report.

**The meeting was adjourned from 10:59– 11:10am**

**9. New Zealand Local Government Funding Agency - Half Year Report 31 December 2024 and Statement of Intent 2025-2028**

(Local Government Funding Advisory representative) a presentation to Members which is attached to the minutes of the meeting as Appendix 1. They responded to questions from Members regarding metro sector debt downgrading, ratepayers assistance scheme and its relation to council rebates to the sector, council maintenance of current credit rating.

**Resolved:** (Cr van Oosten/Cr Wilson)  
That the Finance and Monitoring Committee:

- a) receives the report; and
- b) approves the New Zealand Local Government Funding Agency Draft Statement of Intent 2025-2028.

Cr Tauariki joined the meeting at (11:15am) during the discussion of the above item. He was present when the matter was voted on.

Cr Macindoe retired from the meeting (11:37am) during the discussion of the above item. He was not present when the matter was voted on.

**10. Recommendations from the Infrastructure and Transport Committee**

**Resolved:** (Deputy Mayor/Cr Thomson)  
That the Finance and Monitoring Committee approves an additional Opex spend of 150,000 year 3 of the long term plan for the purpose of CPI streetscape tidying maintenance, renewals and improvements

**11. Resolution to Exclude the Public**

**Section 48, Local Government Official Information and Meetings Act 1987**

**Resolved:** (Cr van Oosten/Cr Hutt)  
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 and Monitoring Committee Public Excluded Minutes 27 February 2025	) Good reason to withhold ) information exists under ) Section 7 Local Government ) Official Information and ) Meetings Act 1987	Section 48(1)(a)
C2. Waterworld Building Renewals Contract Award	)	

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 enable Council to carry out commercial activities without disadvantage	Section 7 (2) (h)

**The meeting moved into Public Excluded Session at 11.52am.**

**The meeting was declared closed at 12.19pm.**