



Report 04.67

19 February 2004

File: E/6/3/2

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Record of the Meeting of the Policy, Finance and Strategy Committee held in the Wellington Regional Council Chamber, 142 Wakefield Street, Wellington on Thursday, 19 February 2004 at 9.30am

Matters for Council Decision are shown in bold type and enclosed in a box.
Matters for Information of Council are in italic type.

Present

Councillors Shields (Chairperson), Aitken, Barr, Buchanan, Evans, Kirton, Laidlaw, Long, McDavitt, Thomas, Turver, Werry and Yardley

Officers Present

Messrs Allard, Benham, Darroch, Harris, Laplanche, Schollum, Tina Walker and Mr Wright, and Drs Bradbury, Hastie and Watson

Public Business

Procedural Items

PF&S 227 **Apologies**

Resolved

(Chairperson/Cr Barr)

That the apology for lateness from Councillor Yardley be confirmed.

Matters for Consideration

PF&S 228 Borrowing Approval

Report 04.21

File: CFO/31/7/1

Councillor Yardley arrived at 9.35am.

Resolved to Recommend to Council

(Cr Buchanan/Cr Evans)

That it:

- (1) receive the report and note its contents**
- (2) authorise the entry into a new committed funding facility of up to \$30 million with either Westpac Banking Corporation or the Bank of New Zealand on terms and conditions to be determined by the Chief Financial Officer, pursuant to relevant provisions of the Local Government Act 2002.**
- (3) note that the borrowing authorised pursuant to resolution (2):**
 - shall be for general working capital and cash management purposes of the Council, for capital expenditure purposes of the Council, more particularly described in the Long-term Council Community Plan of the Council, and for refinancing existing borrowings of the Council;**
 - will be unsecured, supported by Council's Negative Pledge Deed dated 19 May 1998;**
 - will be for the benefit of the Council and will not give rise to any unreasonable risks for the Council; and**
 - is in accordance with the Treasury Management Policy**
- (4) authorise the Chief Financial Officer, in accordance with the Treasury Management Policy, to negotiate, approve and agree precise terms and conditions of the committed funding facility, with either Westpac Banking Corporation or the Bank of New Zealand on such terms and conditions as considered appropriate and to execute all documentation giving effect to the committed funding facility on behalf of the Council, or to cause such documentation to be executed by the Council under its common seal.**
- (5) note that the Chief Financial officer is also currently negotiating with either Westpac Banking Corporation or the Bank of New Zealand for the establishment of a new incidental arrangement facility pursuant to the resolutions of Council in relation to Report 98.360.**

PF&S 229 **Stadium Trust: Half Year Report****Report 04.57**

File: CFO/27/12/2

*Resolved**(Cr Barr/Cr McDavitt)**That the report be received and the contents noted.*PF&S 230 **Half Year Review to 31 December 2003****Report 04.56**

File: G/4/1/5 & CFO/13/2/1

Resolved to Recommend to Council**(Cr Turver/Cr Laidlaw)****That it:**

- (1) Receive the report and note its contents.**
- (2) Approve the following additional operating expenditure projects:**
 - (a) \$150,000 in the Wairarapa budget to fund the repainting of the Barrage gates.**
 - (b) \$228,000 in the Wairarapa budget for flood damage repairs to be funded from a combination of existing maintenance budgets and reserves.**
 - (c) \$70,000 in the Wairarapa budget to fund more extensive contour mapping as part of the Lower Wairarapa Valley Development Scheme review.**
 - (d) \$18,500 in the Wairarapa budget to fund ecological mapping associated with preparation of the coastal strategy.**
 - (e) \$33,000 in the Landcare budget to fund flood damage repairs to Parks and Forests assets**
 - (f) \$20,000 in the Landcare budget to fund the disposal of munitions in Queen Elizabeth Park.**
 - (g) \$33,000 in the Corporate Advisory Services budget to fund new signage including new regional boundary signs, RCC signage and Stadium signage.**
 - (h) \$35,000 in the investment budget (Admin properties) to fund the Wairarapa accommodation review**
 - (i) \$370,000 in the transport budget to fund the costs of the new infrastructure necessary to support the Hutt Valley bus service review**

- 3. Approve the following additional capital expenditure projects:**
- (a) \$30,000 in the Landcare budget to enable the preliminary design on the Ava Railway Bridge to be brought forward from 2004/05 (to be funded as part of the overall project).**
 - (b) \$722,000 in the Utility Services budget (water group) covering the forecast additional costs across the water group capital expenditure programme for 2003/04 (to be funded from savings in other capital projects).**
 - (c) \$60,000 in the Corporate Advisory Services budget for the implementation of a new Health and Safety system (to be funded in 2003/04).**

PF&S 231 **Regional Land Transport Committee Membership**

Report 04.58

File: E/02/02/01

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|---|--------------------------------|
| Resolved to Recommend to Council | (Cr Aitken/Cr McDavitt) |
| (1) Establish the Regional Land Transport Committee by re-appointing the previous members listed below: | |
| Cr McDavitt, Chair | Cr Barnard |
| Cr Evans, Deputy Chair | Cr Hutchings |
| Cr Turver | Mr Hunter |
| Cr Buchanan | Mr Hasell |
| Cr Shields | Mrs Kennedy |
| Cr Lowes | Inspector Boreham |
| Cr Baird | Mr Efford |
| Cr Brown | Mr Bognuda |
| Cr McKenzie | Mr Royds |
| Cr Shaw | Mr Lewin |
| Mayor Read | |
| (2) Note that a process for making appointments to the next RLTC will be brought to the Council later in the year. | |
| (3) Note that the process will address the needs for representation for health and cultural interests. | |

The meeting closed at 10.50am.

Cr MK SHIELDS
Chairperson

Date: