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Report PE06.347

Policy, Finance and Strategy Committee

Minute extract from meeting held on 20 July 2006

CentrePort Risk Management Plan

That the Committee recommends that Council:

1. Receives the report.
2. Notes the content of the report.

Resolved

That the Committee recommends that Council

- (1) Agrees in principle to the funding arrangement for trolley bus services set out in this report, subject to:**
 - (a) Land Transport New Zealand agreeing to provide 50% of the funding proposed in this Report.**
 - (b) The Commerce Commission closing their investigation without taking further action.**
 - (c) Stagecoach/Infratil agreeing to the proposed funding arrangements.**
 - (d) Stagecoach/Infratil reaching agreement with Vector on lines charges and that such charges are covered by the proposed funding arrangements.**
- (2) Authorises officers to negotiate a draft Heads of Agreement (if necessary) and a draft contract with Stagecoach/Infratil for the continued provision of trolley bus services in Wellington in accordance with the proposals set out in this Report.**
- (3) Notes that the final Heads of Agreement and the final contract will be brought back to the Council for approval.**
- (4) Confirms its agreement to take over the ownership of the trolley bus overhead wire network from Wellington Cable Cars Limited for \$1.00 with a claw back provision should Greater Wellington's CCTO on-sell the network.**