



The matters referred to in these minutes were considered by the Council on 14 July 2011 under public exclusion. These minutes do not require confidentiality and may be considered in the public part of the meeting.

Report PE 11.357

14 July 2011

File: E/11/01/03

Minutes of the public excluded part of the extraordinary meeting of the Wellington Regional Council held in the Council Chamber, Regional Council Centre, 142 Wakefield Street Wellington on Thursday, 14 July 2011 at 12.02pm

Present

Councillors Wilde (Chair), Aitken, Brash, Bruce, Donaldson, Glensor, Greig, Laidlaw, Lamason, and Swain.

PE 24 CentrePort Property

Report PE 11.339

File: CFO/09/04/02

Moved

(Cr Lamason /Cr Aitken)

That Council:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Approves CentrePort entering into an agreement to effectively sell down 50% of the Company's investment building assets (known as Harbour Quays) as outlined in the attached Business Case and summarised in the body of this report.*
4. *Notes that the final step in providing authority is the sign-off of the written Shareholders Resolution by PIL and the second shareholder, MWRC Holdings Limited.*

5. *Notes the Chief Financial Officer will advise Councillors once this final step in the approval process is given.*

The motion was **CARRIED**.

The public excluded part of the meeting closed at 12.15pm.

Cr FH WILDE

Chair

Date