



MINUTES

Commercial and Strategy Committee Meeting

Tuesday, 20 April 2021

Ref: 1417001

**Minutes of Timaru District Council
Commercial and Strategy Committee Meeting
Held in the Council Chamber, Timaru District Council, King George Place, Timaru
on Tuesday, 20 April 2021 at 10.17am**

Present: Cr Peter Burt (Chairperson), Cr Richard Lyon, Cr Gavin Oliver, Cr Paddy O'Reilly, Cr Barbara Gilchrist, Cr Sally Parker, Cr Steve Wills, Allan Booth (Deputy Chairperson)

In Attendance: Chief Executive (Bede Carran), Acting Group Manager Commercial and Strategy (Ashley Harper), Chief Financial Officer (Azoora Ali), Programme Delivery Manager (Lili Delwaide), Manager of Property Services & Client Representative (Nicole Timney), Governance Advisor (Jo Doyle)

Anne Lemmens – Pleasant Point Community Board
Jennine Maguire – Geraldine Community Board

1 Apologies

Resolution 2021/25

Moved: Cr Sally Parker

Seconded: Cr Paddy O'Reilly

That apologies from Mayor Nigel Bowen and Cr Stu Piddington be received and accepted.

Carried

2 Identification of Items of Urgent Business

There were no urgent business items.

3 Identification of Matters of a Minor Nature

There were no matters of minor nature.

4 Declaration of Conflicts of Interest

There were no conflicts of interest.

5 Chairperson's Report

The Chairperson has attended the following since the last meeting:

- Council meetings and LTP workshops
- Tenders and Procurement Committee
- People and Performance Committee
- Government 3waters reforms meetings
- Timaru District Holdings meetings
- District Licensing hearings and meeting with Pleasant Point community.

Resolution 2021/26

Moved: Cr Peter Burt

Seconded: Cr Sally Parker

That the Chairpersons report be accepted.

Carried

6 Confirmation of Minutes**6.1 Minutes of the Commercial and Strategy Committee Meeting held on 16 March 2021****Resolution 2021/27**

Moved: Cr Barbara Gilchrist

Seconded: Cr Gavin Oliver

That the Minutes of the Commercial and Strategy Committee Meeting held on 16 March 2021 be confirmed as a true and correct record of that meeting and that the Chairperson's electronic signature be attached.

Carried

7 Reports**7.1 Investments and Borrowing Treasury Report for Quarter Ending 31 March 2021**

The Committee was presented with the status of Council treasury activities at 31 March 2021 by the Chief Financial Officer.

Refinancing of borrowings expiring in May 2021 is currently being considered due to a strong market, the good Fitch credit rating (AA-) is able to be used to minimise the cost of Council debt.

Historic high interest rates are now able to be replaced by lower rates which when locked in lowers the weighted cost of finance over time. The new arrangement will be started in April and May.

Resolution 2021/28

Moved: Cr Barbara Gilchrist

Seconded: Cr Gavin Oliver

That the Committee receive and note the report.

Carried

Attachments

1 Interest Rate Projection

7.2 Overview of 2020/2021 Capital Work Programme - Dashboard

The Committee was presented with an update on the delivery status of the 2020/2021 capital work programme.

The capital expenditure for 2020/2021 is now showing at \$33.6m which is a significant increase on previous years achievements. Work is continuing at pace, with more due to get underway.

As an organisation more has been spent in the last 9 months than in any previous full financial year on capital works.

Since the last meeting, another \$9m has been awarded with another \$18m contained in the road maintenance contract over 5 years being let this morning.

There is an expectation that 55% of next year's work will be contracted by the end of this year, being the 30th of June 2021.

Resolution 2021/29

Moved: Cr Sally Parker

Seconded: Cr Barbara Gilchrist

1. That this report be received and noted.

Carried

8 Consideration of Urgent Business Items

There were no urgent business items.

9 Consideration of Minor Nature Matters

There were no matters of minor nature.

10 Exclusion of the Public

Resolution 2021/30

Moved: Cr Richard Lyon

Seconded: Deputy Chairperson Allan Booth

That the public be excluded from the following parts of the proceedings of this meeting on the grounds under section 48 of the Local Government Official Information and Meetings Act 1987 as follows:

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Plain English Reason
11.1 - Public Excluded Minutes of the Commercial and Strategy Committee Meeting held on 16 March 2021	s7(2)(a) - The withholding of the information is necessary to protect the privacy of natural persons, including that of deceased natural persons	To protect a person's privacy
11.2 - Property Matter	s7(2)(a) - The withholding of the information is necessary to protect the privacy of natural persons, including that of deceased natural persons	To protect a person's privacy To enable commercial or industrial negotiations

	s7(2)(i) - The withholding of the information is necessary to enable the Council to carry out, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)	
--	---	--

Carried

11 Public Excluded Reports

11.1 Public Excluded Minutes of the Commercial and Strategy Committee Meeting held on 16 March 2021

11.2 Property Matter

12 Readmittance of the Public

Resolution 2021/31

Moved: Cr Barbara Gilchrist

Seconded: Cr Richard Lyon

That the meeting moves out of Closed Meeting into Open Meeting.

Carried

The Meeting closed at 10.44am.

Minutes confirmed 8 June 2021.

.....
**Cr Peter Burt
Chairperson**