



AGENDA

Community Services Committee Meeting Tuesday, 15 November 2022

Date Tuesday, 15 November 2022

Time following the Infrastructure Committee

Location Council Chamber
District Council Building
King George Place
Timaru

File Reference 1538994

Timaru District Council

Notice is hereby given that a meeting of the Community Services Committee will be held in the Council Chamber, District Council Building, King George Place, Timaru, on Tuesday 15 November 2022, at the conclusion of the Infrastructure Committee meeting.

Community Services Committee Members

Stacey Scott (Chairperson), Stu Piddington (Deputy Chairperson), Gavin Oliver, Peter Burt, Allan Booth, Owen Jackson, Sally Parker, Michelle Pye, Scott Shannon and Mayor Nigel Bowen

Quorum – no less than 2 members

Local Authorities (Members' Interests) Act 1968

Committee members are reminded that if you have a pecuniary interest in any item on the agenda, then you must declare this interest and refrain from discussing or voting on this item, and are advised to withdraw from the meeting table.

Erik Barnes

Acting Group Manager Recreation and Cultural Services

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- 1 Apologies**
- 2 Identification of Items of Urgent Business**
- 3 Identification of Matters of a Minor Nature**
- 4 Declaration of Conflicts of Interest**
- 5 Chairperson's Report**

6 Reports

6.1 Extension of Loan Offer to Fraser Park Community Trust

Author: Grant Hamel, Customer Services Manager

Authoriser: Beth Stewart-Wright, Director User Experience and Community Engagement

Recommendation

That the Committee approves an extension for the draw-down of the loan offer to the Fraser Park Community Trust for its development of Fraser Park, for a further 12 months from the date of the meeting and on the same terms and conditions on which the original loan was offered.

Purpose of Report

- 1 This report is to provide information to the Community Services Committee regarding the Loan granted to the Fraser Park Community Trust in October 2021, which expired in October 2022; and to make a decision on whether the period to uptake the Loan be extended.

Assessment of Significance

- 2 This matter is deemed to be of low significance under the Council's Significance and Engagement Policy.

Background

- 3 The Community Services Committee approved a Loan of \$1,000,000.00 to the Fraser Park Community Trust at the Community Services Standing Committee Meeting on 12 October 2021. The Loan was for the redevelopment of the stadium at 328 Church Street, Timaru. It was further agreed that the options of a 5-year or 10-year Loan be made available to the applicant (Resolution 2021/21).
- 4 A letter confirming the Loan and a repayment schedule was sent via e-mail to the Fraser Park Community Trust on 12 November 2021 (attachments 1 and 2).
- 5 A follow-up email was sent to the Fraser Park Community Trust on 9 August 2022, asking whether they still required the Loan and confirming the date that the Loan offer expired, which was 12 October 2022.
- 6 E-mail correspondence was received from the Fraser Park Community Trust on 10 August 2022 stating that they still wished to uptake the Loan and they were awaiting further information from the Timaru District Council regarding further funding (attachment 2). However, no further correspondence was received on the matter of the loan prior to the loan expiring on 12 October 2022.
- 7 On 27 October 2022, the Fraser Park Community Trust presented to Council a request for further funding. The Council approved additional funding of \$500,000.00 (Resolution 2022/69).
- 8 Following advice of the Donation being approved, contact was again made with the Fraser Park Community Trust to establish whether the Loan was still required.

- 9 On 1 November 2022 the Fraser Park Community Trust confirmed via e-mail that the Loan is still required as part of the overall funding (attachment 4).

Attachments

- 1. Successful Letter - Fraser Park Community Trust Loan**
- 2. Loan Repayment Schedule - Fraser Park Community Trust**
- 3. E-mail - Fraser Park Community Trust Loan Correspondence**
- 4. E-mail - Confirmation of Loan still required - Fraser Park Community Trust**



4 November 2021

Phillipa Guerin
Fraser Park Community Trust
PO Box 787
Timaru 7940

Dear Phillipa

Application for Financial Assistance – Sport and Recreation Loan

I am pleased to advise that the Committee has approved a Sport and Recreation loan of \$1,000,000.00 towards the redevelopment of Fraser Park.

At this stage I have attached a draft loan repayment schedule based on a 8 November 2031 settlement date, a \$1,000,000.00 loan and a ten year term. Security would be by way of a first mortgage on 328 Church Street, Timaru.

There will be Council's solicitor's costs involved in the preparation of the loan documentation and the registration of the mortgage and these costs are payable by the Trust. This cost will not exceed \$500.00 including disbursements and GST.

It is important to note that this offer of funding does not constitute approval for building work and is conditional on the applicant obtaining all necessary Resource and Building Consents.

If the Fraser Park Community Trust wishes to take up the loan offer please advise and I will forward a loan agreement for your completion. Please note that the conditions of the loan require it to be uplifted by 12 October 2022.

If you have any questions please do not hesitate to contact me on telephone 03 687 7593.

Yours sincerely

Grant Hamel
Customer Services Manager

Encl.
e. fundingenquiries@timdc.govt.nz

Fraser Park Community Trust

FIXED PAYMENTS - PAY INTEREST ON OUTSTANDING BALANCE

TABLE MORTGAGE BASIS

Loan repayment schedule

Loan value	\$1,000,000.00	Annual Interest Rate	3.61%
Interest rate	3.61% Per annum		
Term of loan	20 payments (6 monthly)		
Payment	\$60,011.92		

Instalment	Due date	Interest	Principal	Total Instalment	Balance outstanding
					1,000,000.00
1	8-May-22	18,050.00	41,961.92	\$60,011.92	958,038.08
2	8-Nov-22	17,292.59	42,719.33	\$60,011.92	915,318.75
3	8-May-23	16,521.50	43,490.42	\$60,011.92	871,828.33
4	8-Nov-23	15,736.50	44,275.42	\$60,011.92	827,552.91
5	8-May-24	14,937.33	45,074.59	\$60,011.92	782,478.32
6	8-Nov-24	14,123.73	45,888.19	\$60,011.92	736,590.14
7	8-May-25	13,295.45	46,716.47	\$60,011.92	689,873.67
8	8-Nov-25	12,452.22	47,559.70	\$60,011.92	642,313.97
9	8-May-26	11,593.77	48,418.15	\$60,011.92	593,895.81
10	8-Nov-26	10,719.87	49,292.05	\$60,011.92	544,603.76
11	8-May-27	9,830.15	50,181.77	\$60,011.92	494,421.99
12	8-Nov-27	8,924.37	51,087.55	\$60,011.92	443,334.44
13	8-May-28	8,002.24	52,009.68	\$60,011.92	391,324.76
14	8-Nov-28	7,063.46	52,948.46	\$60,011.92	338,376.30
15	8-May-29	6,107.74	53,904.18	\$60,011.92	284,472.12
16	8-Nov-29	5,134.77	54,877.15	\$60,011.92	229,594.97
17	8-May-30	4,144.24	55,867.68	\$60,011.92	173,727.29
18	8-Nov-30	3,135.83	56,876.09	\$60,011.92	116,851.20
19	8-May-31	2,109.21	57,902.71	\$60,011.92	58,948.49
20	8-Nov-31	1,064.07	58,948.37	\$60,012.44	0.12
		<u>200,239.04</u>	<u>999,999.88</u>	<u>\$1,200,238.92</u>	

From: [Grant Hamel](#)
To: "Phillipa"
Cc: [Funding Enquiries](#)
Subject: RE: Fraser Park Community Trust (FCPT)Loan
Date: Wednesday, 10 August 2022 2:15:00 pm
Attachments: [image001.png](#)
[image002.jpg](#)

Hi Phillipa

Yes thank you very much for the update.

I was really only sending a friendly reminder so that the date didn't sneak up on everyone. Understand the issues you are currently facing and I hope that the FPCT is able to make the progress they are after as soon as possible.

Kind regards
Grant

From: Phillipa <Phillipa@fpct.co.nz>
Sent: Wednesday, 10 August 2022 10:02 am
To: Grant Hamel <grant.hamel@timdc.govt.nz>
Cc: Bede Carran <bede.carran@timdc.govt.nz>; Nigel Bowen <nigel.bowen@timdc.govt.nz>
Subject: RE: Fraser Park Community Trust (FCPT)Loan

Hi Grant

Thank you for your email.

We have ongoing communication with Bede and Nigel regarding the redevelopment. The Loan information remains front of mind and we are awaiting information from Bede (Council) as to additional funding.

It is anticipated to have this sorted by the end of the month, at which time it may be best to have a meeting with all Council involved parties.

As you may well know, we have not been able to make a start on the complex due to the weather and staff shortages. It is hoped that as we near the warmer months that construction will be underway.

I hope this is a satisfactory reply in the interim, and will keep you updated.

Thank you
Kind regards
Phillipa

From: Grant Hamel <grant.hamel@timdc.govt.nz>
Sent: Tuesday, 9 August 2022 12:14 PM
To: Phillipa <Phillipa@fpct.co.nz>
Subject: Fraser Park Community Trust (FCPT)Loan

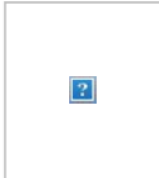
Hi Phillipa

I'm following up on the attached letter, which advised details of a \$1,000,000 Loan that was offered to the FPCT.

As you will note the offer expires on the 12th October and I thought I would send you an email to remind you of this, in case it may have been overlooked. These things have a way of coming around very quickly.

If you have any questions please let me know.

Kind regards
Grant Hamel



Grant Hamel | Customer Services Manager

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From: [Phillipa](#)
To: [Grant Hamel](#)
Cc: [Funding Enquiries](#); [Cassidy Willetts](#)
Subject: Re: Fraser Park Community Trust Loan
Date: Tuesday, 1 November 2022 12:32:07 pm
Attachments: [image34e81d.PNG](#)

Hi Grant
Thank you for your email.
Yes we still require the Council loan.
Please let me know if you require further information
Thank you
Kind regards
Phillipa

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From: Grant Hamel <grant.hamel@timdc.govt.nz>
Sent: Tuesday, November 1, 2022 11:27:43 AM
To: Phillipa <Phillipa@fpct.co.nz>
Cc: Funding Enquiries <FundingEnquiries@timdc.govt.nz>; Cassidy Willetts <Cassidy.Willetts@timdc.govt.nz>
Subject: Fraser Park Community Trust Loan

Hi Phillipa

Firstly from a personal perspective I'm thrilled that the Council has approved further funding for the redevelopment.

I wasn't at the Council meeting and only found out about the additional funding via the Stuff article. One thing I do need to check is that will the additional funding mean that you still require the Loan as offered in October last year? If so I will need to prepare a paper for the next Community Services Meeting asking that they grant an extension to the loan, because as per my previous email the loan expired on 12 October 2022.

Can you please advise me urgently of your requirements.

Kind regards
Grant Hamel



Grant Hamel | Customer Services Manager

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7 Consideration of Urgent Business Items

8 Consideration of Minor Nature Matters

9 Exclusion of the Public

Recommendation

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
10.1 - Donations and Loans Subcommittee - Recommendations for Funding	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

10 Public Excluded Reports

10.1 Donations and Loans Subcommittee - Recommendations for Funding

11 Readmittance of the Public