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Report 01.100

15 February 2001

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Record of the Meeting of the Policy and Finance Subcommittee held in the Council Chamber, The Regional Council Centre, 142-146 Wakefield Street, Wellington on Thursday, 15 February 2001 at 12.50pm

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), Allen, Bonner, Buchanan, Gibson, Laidlaw, Long, Macaskill, McDavitt, McQueen, Shaw, Thomas, Turver and Werry

Officers Present

Messrs Allard, Bezett, Hutt, Laplanche, Maguire, Moate, Saywell, Schollum, Stone and Wright

Public Business

Procedural Items

P&FS/C 302 **Apologies**

There were no apologies.

Matters for Consideration

P&FS/C 303 **Long-Term Financial Strategy 2000-2010:2001 Update**

(1) Report of Council Chairperson**Report 01.65**

File: CFO/7/6/9

*Resolved**(Cr Long/Cr Allen)**That the Report be received and the contents noted.***(2) Report of Chief Financial Officer****Report 01.66**

File: CFO/7/6/9

*Resolved**(Cr Laidlaw/Cr Shaw)**That the Report be received and the contents noted.***Matters for Recommendation to Policy and Finance Committee****P&FS/C 304 Finance and Administration: Operating Plans 2001-2010****Report 01.62**

File: CFO/7/6/9

Resolved to Recommend**(Cr Thomas/Cr Shaw)**

- (1) That the report be received and the contents noted.**
- (2) That the following proposed operating plans be approved in principle:**
 - Finance**
 - IT and Support Services**
 - Chief Financial Officer**
- (3) That the proposed operating plans for the above activities be recommended to the Policy and Finance Committee for inclusion in the Council's proposed Long-Term Financial Strategy 2000-2010:2001 Update (incorporating the Council's 2001/02 Annual Plan).**

P&FS/C 305 Corporate Advisory Services: Operating Plans 2001-2010**Report 01.74**

File: CFO/4/5/1

Resolved to Recommend**(Cr Long/Cr McQueen)**

- (1) That the report be received and the contents noted.**
- (2) That the following proposed operating plans be approved in principle:**
 - Employment Services**

- **Communications**
- **Corporate Policy**
- **Corporate Policy Manager**

- (3) That the proposed operating plans for the above activities be recommended to the Policy and Finance Committee for inclusion in the Council's proposed Long-Term Financial Strategy 2000-2010:2001 Update (incorporating the Council's 2001/02 Annual Plan).

P&FS/C 306 Investment in Democracy: Operating Plans 2001-2010

Report 01.70

File: G/4/1/8

Resolved to Recommend (Cr Allen/Cr Macaskill)

- (1) That the report be received and the contents noted.
- (2) That the proposed Investment in Democracy operating plan be approved in principle.
- (3) That the proposed operating plan for Investment in Democracy be recommended to the Policy and Finance Committee for inclusion in the Council's proposed Long-Term Financial Strategy 2000-2010:2001 Update (incorporating the Council's 2001/02 Annual Plan).

P&FS 307 General Manager: Operating Plan 2001-2010

Report 01.61

File: CFO7/6/9

Resolved to Recommend (Cr McQueen/Cr Shaw)

- (1) That the report be received and the contents noted.
- (2) That the General Manager operating plan be approved in principle.
- (3) That the proposed General Manager operating plan be recommended to the Policy and Finance Committee for inclusion in the Council's proposed Long-Term Financial Strategy 2000-2010:2001 Update (incorporating the Council's 2001/02 Annual Plan).

P&FS/C 308 Investments: Financial Forecasts 2001-2010

Report 01.63

File: CFO/7/6/9

Resolved to Recommend (Cr McQueen/Cr Buchanan)

- (1) That the report be received and the contents noted.

- (2) **That the following financial forecasts be approved in principle:**
- **Bank Deposits**
 - **WRC Holdings Group**
 - **Investment Properties**
 - **Administration Properties**
 - **Treasury**
 - **Forestry and Business Unit Dividends**
 - **Regional Stadium**
- (3) **That the draft nine year financial forecasts for the above activities be recommended to the Policy and Finance Committee for inclusion in the Council's proposed Long-Term Financial Strategy 2000-2010:2001 Update (incorporating the Council's 2001/02 Annual Plan).**

P&FS/C 309 **General**

Mr Schollum told the meeting that he had been informed that the Council's credit rating from Standard & Poor's had just been revised upward, from AA- to AA.

Resolved

(Cr Shields/Cr Macaskill)

That the Committee record its appreciation for the hard work put in by officers to achieve the improvement in credit rating.

The meeting closed at 1.40pm

Cr MK SHIELDS
Chairperson

Date:

Policy and Finance Committee – 6 March 2001

To be moved:

That the report of the meeting of the Policy and Finance Subcommittee held on 15 February 2001, Items P&FS/C302 to P&FS/C309 inclusive, and the recommendations contained therein, be received.