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Report 02.280

24 May 2002

File: E/6/3/2

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Record of the Special Meeting of the Policy, Finance and Strategy Committee held in the Council Chamber, The Regional Council Centre, 142-146 Wakefield Street, Wellington on Friday, 24 May 2002 at 11.45am

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), Aitken, Barr, Buchanan, Evans, Kirton, Laidlaw, Long, McDavitt, Thomas, Turver, Werry and Yardley

Officers Present

Messrs Darroch, Kennedy, Maguire, Schollum and Stone

Public Business

Procedural Items

PFS&S 30 **Apologies**

Councillor Laidlaw will return later in the morning.

Matters for Consideration

PF&S 31 Wellington Urban Rail Services

Report 02.265

File: CFO/43/1/1

Councillor Laidlaw arrived at 12.30pm.

Moved	(Chairperson/Cr McDavitt)
That the Committee recommends that Council:	
(1)	Receives the report and notes its contents
(2)	Notes the report prepared by the Mayors/CEO's of the Region's TLAs as detailed in Attachment 3 and presented to Councillors at the Workshop of Regional Councillors and officers, TLA Mayors and officers on 14 May 2002.
(3)	Agrees to continue to pursue the public/private partnership (JV approach) with the objective of acquiring Tranz Metro (Wellington) as a going concern with its present levels of infrastructural services.
(4)	Notes that there are a number of steps to go through before the Council could finally commit to the joint venture and these include: <ul style="list-style-type: none">(i) selection of the preferred joint venture partner(ii) approval of the non-binding Heads of Agreement(iii) determination of a price for Tranz Metro (Wellington) acceptable to all parties(iv) consultation with the public about the costs and benefits of the proposal(v) receipt of the necessary approval from the Government
(5)	Notes that the Council's investment company, WRC Holdings Ltd, must also approve a number of the steps before the joint venture can proceed.
(6)	Requests officers to report back as soon as practicable on the selection process for Council's joint venture partner, together with a recommendation on who that partner should be.

The above motion was put and **CARRIED** 9 votes in favour, and four votes opposed, after a division as follows:

	Ayes	Noes
Councillors	Aitken	Buchanan
	Barr	Kirton
	Evans	Long
	Laidlaw	Thomas+9
	McDavitt	
	Shields	
	Turver	
	Werry	
	Yardley	

It was also agreed that in future the Council may consider it desirable for the Government to regulate in favour of transparency and mandatory disclosure by the parties involved in delivery of passenger rail services.

The meeting closed at 12.55pm.

Cr M K SHIELDS

Chairperson

Date: