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Report 02.67

14 February 2002

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Report 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, 14 February 2002 at 12.16pm

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

Officers Present

Messrs Allard, Cutler, Darroch, Hutt, Laplanche, Maguire, Moate, Saywell, Stone, and Schollum

Public Business

Procedural Items

P&FS/C 01 **Apologies**

There were no apologies.

P&FS/C 02 **Public Participation**

There were no members of the public who wished to participate in the meeting.

Matters for Consideration

P&FS/C 03 **Long-Term Financial Strategy 2000-2010:2002 Update (Incorporating Council's 2002/03 Annual Plan)**

(1) Report of Council Chairperson

Report 02.44

File: CFO/7/6/10

Resolved

(Cr Evans/Cr Buchanan)

That the Committee note the resolutions of Council on 14 February 2002 as follows:

- (1) That the report be received and referred to Standing Committees for consideration with their 2002:2010 Operating plans (which support the Long-Term Financial Strategy 2000-2010:2002 Update).*
- (2) That all Standing Committees be asked to exercise restraint, and in particular, take into account the desire of the Council to reduce the projected rate level of 5.3% to below 4%.*

(2) Report of Chief Financial Officer

Report 02.46

File: CFO/7/6/10

Resolved

(Cr McDavitt/Cr Turver)

That the Committee note the resolution of Council on 14 February 2002 as follows:

That this report be received and referred to Standing Committees for consideration with their 2002:2010 Operating Plans (which support the Long-Term Financial Strategy 2000-2010:2002 Update).

It was further agreed that the provision of \$130,000 be deleted from the rate collection budget.

Matters for Recommendation to Policy and Finance Committee

P&FS/C 04 Finance and Administration: Operating Plans 2002-2010

Report 02.32

File: CFO/7/6/10

Resolved to Recommend	(Cr Evans/Cr Barr)
(1)	That the report be received and the contents noted.
(2)	That the following proposed Operating Plans be approved in principle: <ul style="list-style-type: none"> • 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 2000-2010:2002 Update (incorporating the Council's 2002/03 Annual Plan).

P&FS/C 05 Corporate Advisory Services: Operating Plans 2002-2010

Report 02.50

File: CP4/5/1

Resolved to Recommend	(Cr Turver/Cr Shields)
(1)	That the report be received and the contents noted.
(2)	That the following proposed Operating Plans be approved in principle: <ul style="list-style-type: none"> - 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 Long Term Financial Strategy 2002-2010:2002 Update (incorporating Council's 2002/03 Annual Plan).

Members asked that the proposed new vehicle policy be reported to the Policy and Finance Committee before the policy is finally approved.

Lunch: 1.00pm
Resumption: 1.30pm

Councillor Evans noted Councillors Kirton and Yardley had apologised for their non-attendance after lunch.

P&FS/C 06 Investment in Democracy: Operating Plan 2002-2010

Report 02.33

File: G/4/1/8

Councillor Turver left at 1.55pm.

Resolved to Recommend	(Cr Evans/Cr Laidlaw)
(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 & Finance Committee for inclusion in the Council’s proposed Long Term Financial Strategy 2000-2010: 2002 Update (incorporating Council’s 2002/03 Annual Plan).	

P&FS/C 07 General Manager: Operating Plan 2002-2010

Report 02.7

File: CFO/7/6/10

Resolved

(Cr Buchanan/Cr McDavitt)

That \$350,000 for Economic Development Initiatives for the 2002/2003 year only, be removed from the Budget.

Members noted the General Manager would continue to consider sustainable development initiatives using funds from other savings.

Resolved to Recommend	(Cr Evans/Cr Thomas)
(1) That the report be received and the contents noted.	
(2) That \$350,000 for Economic Development Initiatives for the 2002/2003 year only, be removed from the Budget.	
(3) That the proposed Operating Plan for the General Manager, as amended, be approved in principle.	
(4) That the proposed Operating Plan for the General Manager, as amended, be recommended to the Policy and Finance Committee for inclusion in the Council’s proposed Long Term Financial Strategy 2000-2010:2002 Update (incorporating Council’s 2002/03 Annual Plan).	

P&FS/C 08 Investments – Financial Forecasts 2002-2010

Resolved to Recommend	(Cr Evans/Cr Buchanan)
(1) That the report be received and the contents noted.	
(2) That the following proposed financial forecasts be approved in principle:	
<ul style="list-style-type: none">• Bank Deposits• WRC Holdings Group• Investment Properties• Administration Properties• Treasury• Forestry and Business Unit Dividends• Regional Stadium	
(3) That the draft eight 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: 2002 Update (incorporating Council's 2002/03 Annual Plan).	

The meeting closed at 2.35pm.

Cr T G G EVANS
Chairperson

Policy and Finance Committee – 5 March 2002

To be moved:

That the report of the meeting of the Policy and Finance Subcommittee held on 14 February 2002, Items P&FS/C 01 to P&FS/C 08, inclusive, and the recommendations contained therein, be received.
