

File: CFO/09/01/01

Report 05.565

Policy, Finance and Strategy Committee

Minute extract from meeting held on 18 October 2005

Approval of Dividend from WRC Holdings Limited

Resolved

That the Committee recommends that Council

- (1) Receive the report.**
- (2) Note its contents.**
- (3) Approve the payment by WRC Holdings Ltd of \$650,987 (fully imputed).**
- (4) Authorise the Council Secretary to approve the necessary documentation giving effect to the transaction.**