

File: M/30/09/01

Report 09.643

Council

Minute extract from meeting held on 11 November 2009

WRC Holdings Limited – shareholder resolutions in lieu of Annual General Meeting

Moved

(Cr Baber/Cr Wilde)

That the Council:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Resolves by way of the written resolutions contained within Attachment 1:*
 - (a) *To appoint Audit New Zealand (as required by section 70 of the Local Government Act 2002) as the auditor of the Company to:*
 - (i) *hold office from the date of this resolution until the conclusion of the Company's next annual meeting; and*
 - (ii) *audit the Company's financial statements and the group financial statements for the accounting period after the date of this resolution*
 - (b) *That the auditor's fees and expenses are to be determined by the directors of the company (or their appointed officers) in consultation with the auditor*
 - (c) *Not to hold an Annual General Meeting.*
4. *Authorises the Divisional Manager – Corporate and Strategy to affix the Council's Common Seal to the resolutions of the sole shareholder (**Attachment 1**).*

The motion was **CARRIED**.