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Report 02.624

3 October 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 Wellington Regional Council Chamber, The Regional Council Centre, 142-146 Wakefield Street, Wellington on Thursday, 3 October 2002 at 9.30am

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

Officers Present

Messrs Allard, Benham, Darroch, Forlong, Saywell, Schollum, Stone, Wright and Drs Bradbury, Hastie and Watson

Public Business

Procedural Items

PF&S 67 **Apologies**

Resolved

(Chairperson/Cr McDavitt)

That the apologies from Councillors Aitken and Turver be confirmed.

Matters for Consideration

PF&S 68 **Stadium Trust – Annual Report 30 June 2002**

Report 02.573

File: CFO/27/12/1

Resolved

(Cr Laidlaw/Cr Evans)

That the report be received and the contents noted.

PF&S 69 **Stadium Trust – 2002/03 Business Plan**

Report 02.574

File: CFO/27.12/2

Resolved

(Cr Kirton/Cr Yardley)

That the report be received and the contents noted.

PF&S 70 **CentrePort Annual Report – 2001/02**

Report 02.575

File: CFO/21/3/1

Resolved

(Cr Kirton/Cr Buchanan)

That the report be received and the contents noted.

PF&S 71 **Approval of Dividend from WRC Holdings Ltd**

Report 02.577

File: CFO/9/1/1

Resolved to Recommend

(Cr McDavitt/Cr Kirton)

- (1) That the report be received and the contents noted.**
- (2) That the payment by WRC Holdings Ltd of a dividend of \$1.8 million (fully imputed) be approved and the affixing of the Council's Common Seal to the necessary documentation giving effect to that transaction, be authorised.**

PF&S 72 **WRC Holdings Group – 2002 Financial Statements**

Report 02.578

File: CFO/9/1/1

Resolved to Recommend (Cr Long/Cr Barr)

- (1) That the report be received and the contents noted.**
- (2) That the 2001/02 financial statements of Pringle House Ltd and Port Investments Ltd be received.**
- (3) That, as sole shareholder, the 2001/02 financial statements of WRC Holdings Ltd be approved.**

PF&S 73 **2002/03 Statement of Corporate Intent – CentrePort Ltd**

Report 02.576

File: CFO/21/3/1

Resolved

(Cr Buchanan/Cr Evans)

That the report be received and the contents noted.

PF&S 74 **2002/03 Statement of Corporate Intent – WRC Holdings Group**

Report 02.579

File: CFO/9/1/1

Resolved

(Cr Buchanan/Cr McDavitt)

That the report be received and the contents noted.

PF&S 75 **Appointment of Chief Executive from 1 July 2003**

Report 02.612

File: Q/7/10/1

Resolved to Recommend (Chairperson/Cr McDavitt)

- (1) That the process to appoint a new Chief Executive, noting that the incumbent's contract expires on 30 June 2003, be commenced.**
- (2) That a "Chief Executive recruitment sub-committee" with membership and terms of reference as specified in Appendix 1, be appointed.**
- (3) That a consultant to carry out the process in accordance with the terms of reference specified in Appendix 2 be appointed.**

*Resolved**(Cr Laidlaw/Cr Evans)*

That the public be excluded from the following part of the proceedings of this meeting namely:

Port Sector Opportunities

The general subject of each matter to be considered while the public is excluded, the reasons for passing this resolution in relation to each matter and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

<i>General subject of each matter to be considered:</i>	<i>Reason for passing this resolution in relation to each</i>	<i>Ground under section 48(1) for the passing of this resolution</i>
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Port Sector Opportunities

Because of the need to preserve commercial confidentiality

That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist (ie to preserve commercial confidentiality)

This resolution is made in reliance on section 48(1) (a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by section 6 or section 7 of that Act of section 6 or section 7 or section 9 of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as follows:

Wellington Regional Council

The meeting closed at 10.25am.

Cr MK SHIELDS
Chairperson
Date: