



Report            04.663  
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Committee       Council  
Author          Councillors Margaret Shields, Terry McDavitt and  
                     Rick Long

## **WRC Holdings Group Meeting – 11 November 2004**

### **1. Purpose**

To report to Council the proceedings of the WRC Holdings Group meeting held on Thursday, 11 November 2004. There were no apologies. Cr Buchanan attended the meeting as an observer.

### **2. Comment**

#### **2.1 Regional Council Centre Operational Report**

The Directors of Pringle House Ltd were updated on the progress of operational matters affecting the Regional Council Centre (RCC). The Directors resolved, subject to approval by the Council, not to proceed with a proposed upgrade of the toilets on all levels of the Regional Council Centre.

#### **2.2 Financial Statements for the three months ended 30 September 2004**

The Directors received the financial results to 30 September 2004 for Pringle House Ltd, Port Investments Ltd and WRC Holdings Ltd. No significant variances from budget were reported.

#### **2.3 CentrePort Ltd – results to 30 September 2004**

The Directors considered the results for CentrePort for the first quarter of 2004/05. The Directors were advised that year-to-date revenue and profitability are both tracking ahead of budget.

#### **2.4 CentrePort Statement of Corporate Intent (SCI)**

The Directors considered a response from CentrePort Ltd to the issues raised by the Council in relation to its draft SCI. The Directors also discussed ways of further improving communications between the boards of Port Investments Ltd and CentrePort.

## **2.5 CentrePort AGM and appointment of Directors**

Officers advised the Directors that the Council would consider a shortlist of candidates for the CentrePort Board at its workshop on 16 November 2004 and that the Council would make recommendations to the Directors of Port Investments Limited regarding new appointments before CentrePort's AGM reconvenes.

## **2.6 Tranz Metro Update**

The Directors were advised that contract negotiations are continuing with Tranz Metro. Officers are waiting on a response from Tranz Metro to the draft contract and information from the Government regarding likely funding.

## **3. Recommendation**

*That the report be received and the contents noted.*

Report approved by:

Report approved by:

Report approved by:

**Margaret Shields**  
Director, WRC Holdings Ltd

**Terry McDavitt**  
Director, WRC Holdings Ltd

**Rick Long**  
Director, WRC Holdings Ltd