

**REPORT OF THE FINANCE AND POLICY  
COMMITTEE MEETING HELD AT 2.07PM ON  
WEDNESDAY 17 AUGUST 2005 IN MEMORIAL HALL  
SUPPER ROOM, ESPLANADE, KAIKOURA.**

**PRESENT:** Councillor J Macphail (Chair), Mayor K Heays, Councillors M Pablecheque, B Seddon, J Diver, B Woods, M McChesney, S Thomas.

**IN ATTENDANCE:** S Grant (Chief Executive Officer), L Copping (Executive Officer), S Poulsen (Financial Services Officer).

***1. MATTERS ARISING FROM REPORT OF 20/07/05***

**Cuddons Building**

Councillor Pablecheque enquired if rent was being received from the building. The Chief Executive Officer affirmed Council was receiving rent as it had a formal rental agreement with the community gym and a further rental agreement with a craft shop. He advised the former Act One site remained empty.

**20 Beach Road**

The Chief Executive Officer advised he was unable to provide a report on the future use of this site as we was still awaiting feedback from NZ Police.

***2. FINANCIAL SERVICES REPORTS***

The Finance Reports were presented by the Chief Executive Officer, advising there was little to report for the first month of the financial year.

The Chief Executive Officer reflected back on financial information where it was found in 1998 Council's operations account was \$1.3million in deficit, debtors stood at \$87,000, and Council had a net balance of \$3,000. He advised to be at the stage where Council was now considering a new building at \$16million in a relatively short amount of time indicated Council was doing extremely well.

***Moved by Councillor Pablecheque, seconded by Councillor Seddon and resolved that the Finance Report, Statement of Financial Position, Statement of Financial Performance, Corporate Services Budget Report and Library Report be received.***

***There being no further business the meeting closed at 2.14pm***