

**REPORT OF THE FINANCE & POLICY COMMITTEE  
MEETING HELD AT 10.40AM ON WEDNESDAY 16 MAY  
2007 IN THE MEMORIAL HALL SUPPER ROOM,  
ESPLANADE, KAIKOURA.**

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

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

**APOLOGIES:** Councillor M McChesney

*Moved by Councillor Pablecheque, seconded by Councillor Woods and resolved that apologies be accepted.*

**1. MATTERS ARISING FROM REPORT OF 18/04/2007**

**New Wharf**

Councillor Macphail requested an update on the new wharf. The Chief Executive Officer advised he would contact OCEL Consulting for an update on the tendering of the documents.

**Replanting of Pine Trees at Clarence Forestry**

Councillor Seddon noted from previous minutes that no replanting would be undertaken at the Clarence site once felling was completed and suggested it may be more prudent for Council to sell off this asset as it presently stood.

The Chief Executive Officer advised he had been in contact with Council's forestry manager, P Gilbert, of Merrill & Ring and would speak to him about the possibility of replanting and if Council could get another full rotation from the site. He advised he would also seek a possible valuation of the site. Councillor Woods suggested the land owner would surely not want to see the land sit unplanted and have to wait until the lease expired until he was able to replant when Council could plant it and sell the planted trees back to the landowner when the lease expired.

**2. FINANCE REPORTS**

The Chief Executive Officer presented the reports. He advised the first installment of the sewer subsidy payment had been received along with logging sales revenue from Clarence Forest

Council was currently in the process of altering its balance to reflect international reporting standards which may have an affect on balance sheet as a result of New Zealand recently adopting a new reporting standard due to come into effect on 1<sup>st</sup> July. The perceived logic behind adopting the new international reporting standard was to have

one global reporting standard in order to provide a consistent reporting standard globally.

Mayor Heays asked for an update on the annual plan. The Chief Executive Officer advised the draft had been prepared and advertised with submissions due to close on 15 June 2007. Submissions would be heard on 24<sup>th</sup> June and the draft plan would be adopted by Council on 29<sup>th</sup> June. Mayor Heays asked for the procedure if someone wanted to make a submission on the annual plan but believed they couldn't because of lack of information. The Chief Executive Officer advised the draft annual plan reflected what Council believed was currently going on and what it had looked into and considered. As an example, one of the items in the annual could change, such as the likes of the community facility. In the past Council had advised through its Long Term Council Community Plan that the facility would be built on Scarborough Street. At the time of preparing the draft annual plan, no reports had been received and therefore Council could only outline the current thinking. If however, once Council had completed its investigations and there were any significant changes, then that particular item would need to be put back out for public consultation. The Chief Executive Officer advised there were plenty of opportunities for people to make submissions.

#### **Library Report**

The Library Report was taken as read in the absence of the District Librarian. Councillor Woods advised she was delighted that so many class visits were happening at the Library, as that was what Libraries were for.

#### **Pensioner Housing Units**

The Chief Executive Officer advised legal documents were currently being drawn up by Housing New Zealand to provide for the loan. Housing New Zealand had advised they were eager for Council to move its current pensioner rentals up to market value and that there were other mechanisms through central government to fund the renter.

***Moved by Councillor Seddon, seconded by Councillor Pablecheque 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 11.18am.***