

**REPORT OF THE FINANCE & POLICY COMMITTEE  
MEETING HELD AT 11.15AM ON WEDNESDAY 25 JULY  
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, M McChesney.

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

**1. MINUTES ACTION LIST UPDATE**

**John Gibb Paintings**

Christchurch Art Gallery were consulted and had advised they were unable to store the John Gibb paintings due to lack of space and were uninterested in exhibiting the paintings as they had exhibited John Gibb in the past, however they suggested smaller galleries may be very interested in exhibiting and storing the paintings and suggested contact be made with Millenium Art Gallery of Blehneim. Discussions were now being held with the director of Millenium Art Gallery.

**2. FINANCE REPORTS**

The finance reports were presented by the Chief Executive Officer. He advised quite a bit of change could be expected between now and when the Annual Report was adopted in October. The main issues revolving around the balance sheets was fixed assets which had been boosted by Council taking on the ownership of both Ocean Ridge and Seaview infrastructure.

The Office Manager advised she was currently working through the process of having the district's entire infrastructure revalued.

Council would be unable to compare Annual Plan finances from previous years to this year as they were now being reported entirely differently due to the requirement for New Zealand to adopt international financial reporting standards. The Chief Executive Officer advised for most local authorities there was absolutely no benefit to either the organization or the community in adopting the new standards and the cost to date for Council to implement the new standard had been some \$20,000.

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

**3. QUARTERLY REPORTS**

Councillor Woods asked what Council proposed to spend recently received forestry funds on. The Chief Executive Officer advised forestry funds were used to purchase the property at 20 Beach Road.

The Chief Executive Officer advised he would provide clarification of inflows and outflows of Special Funds.

**Traffic Control Report**

The Office Manager advised all infringement notices requiring court action after 1<sup>st</sup> September 2007 were required to be lodged electronically which meant Council had no option but to purchase the appropriate software.

The Chief Executive Officer advised there were infringement notices for a number of things other than pay and display that would require the use of the electronic system. This was an example of another expense being borne by Local Government because of changes to Central Government policy.

*Moved by Councillor Woods, seconded by Councillor Pablecheque and resolved that the Investment Quarterly Report, Liability Management Policy, Special Funds Quarterly Report, Development Contributions Quarterly Report, and Traffic Quarterly Report be received.*

*There being no further business the meeting closed at 11.52am.*