

**REPORT OF THE FINANCE & POLICY COMMITTEE  
MEETING HELD AT 11.00AM ON WEDNESDAY 19  
DECEMBER 2007 IN THE MEMORIAL HALL SUPPER  
ROOM, ESPLANADE, KAIKOURA.**

**PRESENT:** Councillor N Pablecheque (Chair), Mayor K Heays, Councillors J Diver, B Woods, J Macphail, M McChesney, D Holmes, J Ransley.

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

**1. MATTERS ARISING FROM REPORT OF 21/11/2007**

**John Gibb Paintings**

It was noted only two of the original John Gibb paintings had been taken into secure storage as the third painting remained at Kaikoura I-Site.

**2. FINANCE REPORTS**

The Chief Executive Officer presented the finance reports advising the level of term debt had moved very little which provided plenty of scope within Council's borrowing policies.

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

**3. QUOTABLE VALUE REPORT**

Included in the agenda was a full report from Quotable Value on property values throughout the country. The Chief Executive Officer advised the report provided an indication of what was happening at a national level and where Kaikoura fitted within that. It also highlighted what was happening in major centres and at price movements over a 12 month period, growth, changes and average sales prices.

It was noted the property value growth for the year 2007 had increased by 19.5% with the average sale price being \$345,000.

*Moved by Councillor McChesney, seconded by Councillor Macphail and resolved that the Quotable Value report be received.*

*There being no further information the meeting closed at 11.14am.*