

**REPORT OF THE FINANCE & POLICY COMMITTEE
MEETING HELD AT 11.20AM ON WEDNESDAY 16 APRIL
2008 IN THE MEMORIAL HALL SUPPER ROOM,
ESPLANADE, KAIKOURA.**

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

IN ATTENDANCE: S Grant (Chief Executive Officer), L Copping (Executive Officer).

LEAVE OF ABSENCE: Councillor B Woods

1. FINANCE REPORT

The Office Manager presented the finance report advising roading had had the biggest impact on the financial statements.

Moved by Mayor Heays, seconded by Councillor Macphail and resolved that the Finance Report, Statement of Financial Position and Statement of Financial Performance be received.

Moved by Mayor Heays, seconded by Councillor McChesney and resolved that the Corporate Services Budget Report and the Library Report be received.

2. QUARTERLY REPORTS

Investment Quarterly Report

The Office Manager advised Council's investments were well within the requirements of its investment policy.

Liability Management Report

The Office Manager advised Council was within the limits of this policy with the exception of the interest rate exposure.

Development Contributions Report

The Chief Executive Officer advised he was expecting a set of plans to arrive within the next week for Council's proposed new office facility on Scarborough Street.

Moved by Councillor Pablecheque, seconded by Councillor Ransley and resolved that the quarterly reports be received.

There being no further business the meeting closed at 11.30am.