

**REPORT OF THE FINANCE & POLICY COMMITTEE  
MEETING HELD AT 9.50AM ON WEDNESDAY 17  
MARCH 2010 IN MEMORIAL HALL SUPPER ROOM,  
ESPLANADE, KAIKOURA.**

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

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

**APOLOGIES:** Councillor J Macphail.

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

**1. MATTERS ARISING FROM THE REPORT OF 17/2/2010**

**Marlborough Regional Forestry**

Councillor Diver compared logging prices to a roller coaster and advised if log prices increased, expenditure normally increased as well. He advised road clearing was still being undertaken however forestry gangs were being kept to a minimum. He further advised a Marlborough Regional Forestry meeting was due to be held the following month.

**2. FINANCE REPORTS**

It was noted there was an expenditure variance of \$75,317 with in commercial activities. The Finance Manager advised expenditure was approximately 20% over budget. This was attributed to property costs for 20 and 25 Beach Road which were assumed to have been sold and loan interest pertaining to the Pynes building.

The Finance Manger advised turnover was extremely light for February and was by far the lowest for some time. The operating surplus to the end of February was \$47,790.

*Moved by Councillor Diver, seconded by Councillor Ransley 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 9.59am.*