



Public Excluded

Report PE 06.355

20 July 2006

File: E/06/03/02

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Minutes of the Public Excluded Part of the Meeting of the Policy, Finance and Strategy Committee held in the Wellington Regional Council Chamber, 142 Wakefield Street, Wellington on Thursday, 20 July 2006 at 10.39 am.

Present

Councillors Buchanan (Chairman), Aitken, Baber, Evans, Glensor, Greig, Kirton, Laidlaw, Long, McDavitt, Shields, Turver, and Wilde.

Officers

Benham (Chief Executive), Bradbury, Corry, Cutler, Davis, Dick, Gray, Hastie, Kennedy, Norrish, Pryce, Reay, and Turfrey.

In attendance

Paula Hammond, contractor.

Business

Procedural Items

PF&S 161 **Apologies**

There were no apologies

Matters for Decision

PE41 WRC Holdings Ltd Loan

Resolved	(Cr Turver/Cr Aitken)
That the Committee:	
(1) Agrees to add report PE06.339 to the agenda (item 12) of the meeting and notes the reason for public exclusion in report (03.346).	
(2) Notes that while the item is named on the agenda, the incorrect report was printed and distributed in the order paper.	
(3) Notes that the item cannot be submitted to the next meeting of the Policy, Finance and Strategy Committee as the new loan needs to be negotiated and finalised prior to the replacement of the current loan.	

Report PE 06.339

File: CFO/09/01/01

Resolved	(Cr Buchanan/Cr Baber)
That the Committee recommends that Council:	
(1) Receives the report.	
(2) Notes the content of the report.	
(3) Approves WRC Holdings Limited entering into a new loan facility for \$44 million to replace the existing for \$44 million.	
(4) Notes that the terms and conditions of the new facility will be approved by the directors of WRC Holdings Limited.	

PE42 **CentrePort Risk Management Plan****Report PE 06.347**

File: CFO/21/01/01

Resolved**(Cr Buchanan/Cr Glensor)****That the Committee recommends that Council:**

- (1) Receives the report.**
- (2) Notes the content of the report.**

Moved as an amendment:

Resolved**(Cr McDayitt/Cr Wilde)****That the Committee recommends that Council:**

- (1) Lets the report lie on the table until more detailed discussion about property development takes place in a series of workshops.**

Both the substantive motion and the amendment were carried unanimously.

PE 43 **Questions**

There were no questions.

PE 44 **General**

There was no general business.

The public excluded part of the meeting closed at 11.02 am.

Cr I M BUCHANAN
Chairman

Date