

**Date:** Thursday, 22 September 2016  
**Time:** 9.30am  
**Meeting Room:** Reception Lounge  
**Venue:** Auckland Town Hall  
301-305 Queen Street  
Auckland

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## **Finance and Performance Committee**

### **OPEN ATTACHMENTS**

#### **SUMMARY OF INFORMATION MEMOS AND BRIEFINGS UNDER SEPARATE COVER**

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## Memo

24 August 2016

To: His Worship the Mayor and Councillors

From: Dean Kimpton – Chief Operating Officer  
Kevin Ramsay – General Manager Corporate Finance and Property

Subject: \$3m Allocation to Harbour Access Trust

At the 21 July Finance & Performance Committee meeting the following resolution was passed as part of the Report Pending Status Update.

**b) request a report on the allocation made in 2010 of \$3m to the Harbour Access Trust.**

The purpose of this short memo is to provide that information and a brief status update on the project.

Prior to amalgamation the North Shore City Council placed the proceeds from the sale of properties in NSC Holdings into a restricted reserve. The Council identified specific projects that those proceeds would be used as a funding source for. One of those projects was the National Ocean Water Sports Centre, with a sum of \$3m being allocated to that project.

Since this project has not yet proceeded at the originally proposed location, the \$3m allocated to it remains on the balance sheet as a specifically identified part of ratepayers equity.

As to the status of the project, the original intentions of the relationship agreement between North Shore City Council and The Harbour Access Trust remain, that is to support development of a community marine activity hub, and options for this are still being discussed. These discussions are focused on possible locations for this facility, which was a key outcome sought through the agreement.

Should an alternative location be identified and agreed, then the project will be brought back to the appropriate committee of Council for political endorsement.