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## Komiti ā Pūtea, ā Mahi Hoki / Finance and Performance Committee

### OPEN MINUTES

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Minutes of a meeting of the Finance and Performance Committee held in the Reception Lounge, Auckland Town Hall, 301-305 Queen Street, Auckland on Monday, 12 March 2018 at 10.15 am.

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#### PRESENT

<b>Chairperson</b>	Cr Ross Clow	
<b>Deputy Chairperson</b>	Cr Desley Simpson	From 1.52pm, Item 11
<b>Members</b>	Cr Josephine Bartley	Until 1.24pm, Item 11
	Cr Dr Cathy Casey	
	Deputy Mayor Bill Cashmore	
	Cr Fa'anana Efeso Collins	
	Cr Linda Cooper, JP	
	Cr Chris Darby	
	Cr Hon Christine Fletcher, QSO	Until 3.42pm, Item 12
	Mayor Hon Phil Goff, CNZM, JP	
	Cr Richard Hills	
	Cr Penny Hulse	
	Cr Daniel Newman, JP	From 11.08 am, Item 10 Until 3.29pm, Item 11
	Cr Greg Sayers	
	Cr Sharon Stewart, QSM	From 12.11 pm, Item 11 Until 1.24 pm, Item 11
	IMSB Chair David Taipari	Until 12.01 pm, Item 11
	Cr Sir John Walker, KNZM, CBE	Until 12.30 pm, Item 11
	Cr Wayne Walker	
	Cr John Watson	

#### ABSENT

<b>Members</b>	Cr Alf Filipaina
	IMSB Member Terrence Hohneck
	Cr Mike Lee
	Cr Dick Quax

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## 1 Apologies

Resolution number FIN/2018/29

MOVED by Cr W Walker, seconded by Chairperson R Clow:

**That the Finance and Performance Committee:**

- a) **accept the apology from Deputy Chairperson D Simpson for absence on council business; Cr A Filipaina and Cr M Lee, Cr Dick Quax, and Member T Hohneck for absence; Cr S Stewart for lateness; and His Worship the Mayor, Cr Christine Fletcher, Member D Taipari, and Cr D Newman for early departure.**

**CARRIED**

Note: Apologies were subsequently received from Cr J Bartley and Cr S Stewart for early departure, on council business.

## 2 Declaration of Interest

There were no declarations of interest.

## 3 Confirmation of Minutes

Resolution number FIN/2018/30

MOVED by Cr C Casey, seconded by Cr J Walker:

**That the Finance and Performance Committee:**

- a) **confirm the ordinary minutes of its meeting, held on Tuesday, 27 February 2018, including the confidential section, as a true and correct record.**

**CARRIED**

## 4 Petitions

There were no petitions.

## 5 Public Input

There was no public input.

## 6 Local Board Input

There was no local board input.

## 7 Extraordinary Business

There was no extraordinary business.

## 8 Notices of Motion

There were no notices of motion.

## 9 Green Bond Framework Establishment And Potential Green Bond Issuance

Resolution number FIN/2018/31

MOVED by Chairperson R Clow, seconded by Cr W Walker:

**That the Finance and Performance Committee:**

- a) **note the contents of this report.**

**CARRIED**

## 10 Auckland Council Group – six monthly financial results to 31 December 2017

*Cr W Walker left the meeting at 10.47 am.*

*Cr Fletcher left the meeting at 10.49 am.*

*Cr W Walker returned to the meeting at 10.52 am*

*IMSB Chair left the meeting at 11.02 am*

*Cr D Newman entered the meeting at 11.08 am*

*IMSB Chair returned to the meeting at 11.13 am.*

A PowerPoint presentation was provided. A copy has been placed on the official minutes and is available on the Auckland Council website as a minutes attachment.

Resolution number FIN/2018/32

MOVED by Chairperson R Clow, seconded by Deputy Mayor BC Cashmore:

**That the Finance and Performance Committee:**

- a) **note the Auckland Council Group, for the six months to 31 December 2017, generated operating surplus before gains and losses of \$1,053 million, and an increase in net assets of \$989 million to \$36,765 million.**
- b) **note that overall the financial performance, net of the City Rail Link budget accounting treatment difference, is in line with the phased annual plan.**

**CARRIED**

### Attachments

- A 12 March 2018 - Finance and Performance Committee - Item 10: Auckland Council Group - six monthly financial results to 31 December 2017

**11 Council-controlled organisation second quarter report ending 31 December 2017**

*IMSB Member D Taipari retired the meeting at 12.01 pm.  
Cr C Fletcher returned to the meeting at 12.10pm.  
Cr S Stewart entered the meeting at 12.11pm.  
Cr C Darby left the meeting at 12.18pm.  
Cr C Darby returned to the meeting at 12.24pm.*

***Auckland Transport (AT)***

Dr Lester Levy, Chairperson; Shane Ellison, Chief Executive; and Richard Morris, Chief Financial Officer addressed the committee. A PowerPoint presentation was provided. A copy has been placed on the official minutes and is available on the Auckland Council website as a minutes attachment.

The meeting adjourned at 12:36 pm and reconvened at 12:44 pm.

Cr C Darby and Cr J Walker were not present when the meeting reconvened.

*Cr E Collins left the meeting at 12.49pm.  
Cr Darby returned to the meeting at 1.05pm.  
Cr E Collins returned to the meeting at 1.14pm.*

***Watercare Services Limited (Watercare)***

Julia Hoare, Deputy Chairperson; Raveen Jaduram, Chief Executive; Brian Monk, Chief Financial Officer; and Marlon Bridge, Acting Chief Customer Officer addressed the committee. A PowerPoint presentation was provided. A copy has been placed on the official minutes and is available on the Auckland Council website as a minutes attachment.

The meeting adjourned at 1:24 pm for lunch and reconvened at 1:52 pm.

Cr J Bartley, Cr S Stewart, Cr G Sayers, Cr C Fletcher and Cr C Casey were not present.

*Deputy Chairperson D Simpson entered the meeting at 1.52 pm.  
Cr G Sayers returned to the meeting at 1.55 pm.  
Cr C Casey returned to the meeting at 1.59 pm.  
Cr C Fletcher returned to the meeting at 2.01 pm.  
Cr D Newman retired from the meeting at 3.29 pm.*

***Regional Facilities Auckland (RFA)***

Joanna Perry, Deputy Chair; Chris Brooks, Chief Executive; and Simon Tran, Chief Financial Officer addressed the committee. A PowerPoint presentation was provided. A copy has been placed on the official minutes and is available on the Auckland Council website as a minutes attachment.

***Auckland Tourism, Events and Economic Development Limited (ATEED)***

David McConnell, Chairperson; Nick Hill, Chief Executive; and Joy Buckingham, Chief Financial Officer addressed the committee. A PowerPoint presentation was provided. A copy has been placed on the official minutes and is available on the Auckland Council website as a minutes attachment.

***Panuku Development Auckland (Panuku)***

Richard Aitken, Chairperson; Roger MacDonald, Chief Executive; and Carl Gosbee, Chief Financial Officer addressed the committee. A PowerPoint presentation was provided. A copy has been placed on the official minutes and is available on the Auckland Council website as a minutes attachment.

***Auckland Council Investments Limited (ACIL)***

Keith Taylor, Chairperson, and John Crawford, Chief Executive addressed the committee.

Resolution number FIN/2018/33

MOVED by Chairperson R Clow, seconded by Cr C Fletcher:

**That the Finance and Performance Committee:**

- a) **receive the second quarter reports from the following council-controlled organisations:**
  - i) **Auckland Transport (AT)**
  - ii) **Watercare Services Limited (Watercare)**
  - iii) **Regional Facilities Auckland (RFA)**
  - iv) **Auckland Tourism, Events and Economic Development Limited (ATEED)**
  - v) **Panuku Development Auckland (Panuku)**
  - vi) **Auckland Council Investments Limited (ACIL).**

**CARRIED**

**Attachments**

- A 20180312 - Finance and Performance Committee - Item 11 - Council-controlled organisation second quarter report ending 31 December 2018 - Auckland Transport presentation
- B 20180312 - Finance and Performance Committee - Item 11 - Council-controlled organisation second quarter report ending 31 December 2018 - Watercare Services Limited presentation
- C 20180312 - Finance and Performance Committee - Item 11 - Council-controlled organisation second quarter report ending 31 December 2018 - Regional Facilities Auckland presentation
- D 20180312 - Finance and Performance Committee - Item 11 - Council-controlled organisation second quarter report ending 31 December 2018 - Auckland Tourism, Events and Economic Development Limited presentation
- E 20180312 - Finance and Performance Committee - Item 11 - Council-controlled organisation second quarter report ending 31 December 2018 - Panuku Developments Auckland presentation

**12 Auckland Council parent performance report for the period 1 July 2017 to 31 December 2017**

*Cr C Fletcher retired from the meeting at 3.42 pm.*

A PowerPoint presentation was provided. A copy has been placed on the official minutes and is available on the Auckland Council website as a minutes attachment.

Resolution number FIN/2018/34

MOVED by Chairperson R Clow, seconded by Deputy Mayor BC Cashmore:

**That the Finance and Performance Committee:**

- a) receive the performance report for the Auckland Council parent for the period of 1 July 2017 to 31 December 2017.

**CARRIED**

**Attachments**

- A 12 March 2018 - Finance and Performance Committee - Item 12: Auckland Council parent performance report for the period 1 July 2017 to 31 December 2017

**13 Consideration of Extraordinary Items**

There was no consideration of extraordinary items.

3.55 pm

The Chairperson thanked Members for their attendance and attention to business and declared the meeting closed.

CONFIRMED AS A TRUE AND CORRECT RECORD  
AT A MEETING OF THE FINANCE AND  
PERFORMANCE COMMITTEE HELD ON

**DATE:**.....

**CHAIRPERSON:**.....