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## Tira Hautū / Governing Body

# OPEN MINUTES

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Minutes of an extraordinary meeting of the Governing Body held in the Reception Lounge, Auckland Town Hall, 301-305 Queen Street, Auckland on 8 February 2024 at 2.25pm.

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### TE HUNGA KUA TAE MAI | PRESENT

<b>Mayor</b>	Wayne Brown	
<b>Deputy Mayor</b>	Cr Desley Simpson, JP	
<b>Councillors</b>	Cr Andrew Baker	
	Cr Josephine Bartley	Via electronic link
	Cr Angela Dalton	
	Cr Chris Darby	
	Cr Julie Fairey	
	Cr Alf Filipaina, MNZM	Via electronic link
	Cr Christine Fletcher, QSO	
	Cr Lotu Fuli	
	Cr Shane Henderson	
	Cr Richard Hills	
	Cr Mike Lee	
	Cr Kerrin Leoni	
	Cr Daniel Newman, JP	Via electronic link
	Cr Greg Sayers	
	Cr Sharon Stewart, QSM	
	Cr Ken Turner	
	Cr Wayne Walker	
	Cr John Watson	
	Cr Maurice Williamson	Via electronic link

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1 **Ngā Tamōtanga | Apologies**

There were no apologies.

2 **Te Whakapuaki i te Whai Pānga | Declaration of Interest**

There were no declarations of interest.

3 **Ngā Kōrero a te Marea | Public Input**

There was no public input section.

4 **Ngā Kōrero a te Poari ā-Rohe Pātata | Local Board Input**

There was no local board input section.

5 **Ngā Pakihi Autaia | Extraordinary Business**

There was no extraordinary business.

6 **Budget Update Report February 2024**

Staff presented the report and initial questioning took place

The meeting adjourned at 2.56pm and reconvened at 3.07pm.

Note: changes were made to the original recommendation, amending clause a) and adding new clause c), with the agreement of the meeting.

Resolution number GB/2024/1

MOVED by Mayor W Brown, seconded by Deputy Mayor D Simpson:

**That the Governing Body:**

- a) **whakaae / approve Watercare's request for temporary additional debt headroom of \$130 million**
- b) **tuhi ā-taipitopito / note that this additional headroom can be accommodated through additional debt but will increase the Group's debt to revenue ratio by 2-3 per cent in the current financial year (FY2023/2024).**
- c) **tuhi ā-taipitopito / note that Watercare is to return to below 340% debt to revenue ratio for the next financial year (FY2024/2025)**
- d) **tuhi ā-taipitopito / note that any increase in borrowing by Watercare has no impact on Auckland Council's operating budgets for 2023/2024 or beyond.**
- e) **tuhi ā-taipitopito / note that any additional borrowings are largely temporary and have been factored into future planning and budgeting by Watercare, which ensures alignment with Auckland Council's direction on debt as outlined in the Mayoral Proposal for the Long-term Plan 2024-2034 and the Letter of Expectations for Watercare's Statement of Intent 2024-2027.**

**CARRIED**

**7 Te Whakaaro ki ngā Take Pūtea e Autaia ana | Consideration of Extraordinary Items**

There was no consideration of extraordinary items.

3.08 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 GOVERNING BODY HELD  
ON

**DATE:**.....

**CHAIRPERSON:**.....