



Rangitikei District Council

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Rangitikei
UNSPOILT...

Finance/Performance Committee Meeting

Order Paper

**Thursday, 25 June 2015,
9.30 am**

**Council Chamber, Rangitikei District Council
46 High Street, Marton**

Website: www.rangitikei.govt.nz

Email: info@rangitikei.govt.nz

Chair

His Worship the Mayor, Andy Watson

Deputy Chair

Cr Nigel Belsham

Membership

Councillors Cath Ash, Tim Harris, Dean McManaway, Rebecca McNeil, Soraya Peke-Mason, Ruth Rainey and Lynne Sheridan

Please Note: Items in this agenda may be subject to amendments or withdrawal at the meeting. It is recommended therefore that items not be reported upon until after adoption by the Council. Reporters who do not attend the meeting are requested to seek confirmation of the agenda material or proceedings of the meeting from the Chief Executive prior to any media reports being filed.



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Finance/Performance Committee Meeting

Order Paper – Thursday 25 June 2015 – 9:30 a.m.

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The quorum for the Finance/Performance Committee is 5

At its meeting of 28 October 2010 Council resolved that 'The quorum at any meeting of a standing committee or sub-committee of the Council (including Te Roopu Ahi Kaa, the Community Committees, the Reserve Management Committees and the Rural Water Supply Management Sub-committees) is that required for a meeting of the local authority in SO 2.4.3 and 3.4.3.'

1 Welcome

2 Council prayer

3 Apologies/leave of absence

4 Confirmation of order of business

That, taking into account the explanation provided why the item is not on the meeting agenda and why the discussion of the item cannot be delayed until a subsequent meeting, be dealt with as a late item at this meeting.

5 Confirmation of minutes

Recommendation

That the Minutes of the Finance/Performance Committee meeting held on 28 May 2015 be taken as read and verified as an accurate and correct record of the meeting.

6 Chair's report

A report will be tabled.

File ref: 3-CT-14-1

Recommendation

That the Chair's report to the Finance/Performance Committee meeting on 25 June 2015 be received.

7 Financial Highlights and Commentary to 31 May 2015

The Financial results for May are attached together with commentary and detailed analysis on variances.

File ref: 5-FR-4-1

Recommendation

That the report 'Financial Highlights and Commentary to 31 May 2015' be received.

8 Queries from Previous Meeting

The requested breakdown of the roading budgets – i.e. analysis of subsidised and unsubsidised programmes will be tabled.

Funds secured from external sources and the sale of Council property would be placed in term deposits. The current investment policy delegates this activity to Council’s Chief Financial Officer.

9 Application forms for the Community initiatives Fund and Event Sponsorship scheme 2015/16

At its meeting on 28 May, the Council agreed the application form for the Events Sponsorship Scheme (attached for information) and to hold two funding rounds for the scheme during 2015/16. It also requested that the application criteria for the Community Initiatives Fund (CIF) be amended to take into account the removal of funding events from the CIF. A revised application form for the CIF, with associated criteria is attached for the Committee’s consideration. It is suggested that the Community Initiatives Fund and the Events Sponsorship Scheme are managed in parallel and that a second funding opportunity is available for both funding schemes, as follows:

| Name of fund | Round 1 open: | Decision made: | Round 2 open: | Decision made: |
|----------------------------|-----------------------------|----------------|-------------------------------------|------------------|
| Community Initiatives Fund | 29 June 2015 – 24 July 2015 | 27 August 2015 | 28 September 2015 – 30 October 2015 | 26 November 2015 |
| Events Sponsorship Scheme | 29 June 2015 – 24 July 2015 | 27 August 2015 | 28 September 2015 – 30 October 2015 | 26 November 2015 |

Council also considered the allocation of funds between the two rounds. It is suggested that upto two-thirds of the available funding may be distributed in round 1 with the balance being distributed in round 2. This means the Committee may allocate upto \$20,000 from the CIF and upto \$18,000 from the Events Sponsorship Scheme in round 1.

Recommendations

1. That the draft application form for the Community Initiatives Fund is adopted [with amendment/without amendment] for 2015/16
2. That the Community Initiatives Fund and the Events Sponsorship Scheme are distributed over two funding rounds with decisions made by Finance Performance Committee at its meetings in August and November 2015.

10 Review of Investment Policy

Once an investment policy is adopted, there is no prescribed time for a review. Council may amend the policy at any time by resolution. It is intended to undertake a review once

decisions have been taken about future borrowing (including using the Local Government Funding Agency).

11 Local Government Funding Agency (LGFA)

Andrew Michl, LGFA's Manager, Credit & Client Relations, will talk with the Committee about credit management.

12 Late items

13 Future items for the agenda

14 Next meeting

Thursday 30 July 2015, 9.30 am

15 Meeting closed