

MINUTES

FINANCE/PERFORMANCE COMMITTEE MEETING

Date: Thursday, 29 June 2023
Time: 9.30am
Venue: Council Chamber
Rangitikei District Council
46 High Street
Marton

Present

Cr Brian Carter
Cr Dave Wilson
Cr Fi Dalgety
Cr Greg Maughan
Cr Jarrod Calkin
Cr Jeff Wong
Cr Simon Loudon
HWTM Andy Watson
Ms Leanne Hiroti (Ngā Ariki Turakina)

In attendance

Cr Richard Lambert
Mr Peter Beggs, Chief Executive
Mr Arno Benadie, Chief Operating Officer
Mr Dave Tombs, Group Manager- Corporate Services
Mrs Carol Gordon, Group Manager- Democracy and Planning
Ms Gaylene Prince, Group Manager- Community
Ms Adina Foley, Group Manager- Capital Projects
Ms Sharon Grant, Group Manager-People and Performance
Ms Katrina Gray, Senior Strategic Planner (Zoom)
Ms Kezia Spence, Governance Advisor

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1 Welcome / Prayer

Cr Dalgety opened the meeting 9.33am and Cr Loudon read the council prayer.

2 Apologies

No apologies received.

3 Public Forum

4 Conflict of Interest Declarations

5 Confirmation of Order of Business

6 Confirmation of Minutes

Resolved minute number 23/FPE/053

That the minutes of Finance/Performance Committee Meeting held on 24 May 2023 **without amendment** be taken as read and verified as an accurate and correct record of the meeting, and that the electronic signature of the Chair of this Committee be added to the official minutes document as a formal record.

Cr F Dalgety/Cr B Carter. Carried

7.1 Follow-up Action Items from Finance/Performance Meetings

The report was taken as read.

Resolved minute number 23/FPE/054

That the report 'Follow-up Action Items from Finance/Performance Meetings' be received.

Cr F Dalgety/Cr B Carter. Carried

7 Chair's Report

8.1 Chair's Report - June 2023

Councillors discussed the QV valuations that will happen later this year and how this works for our rates income.

Resolved minute number 23/FPE/055

That the Chair's Report – June 2023 be received.

Cr F Dalgety/Cr G Maughan. Carried

9 Reports for Information

9.1 Financial Snapshot - May 2023

Mr Tombs took councillors through the report.

Mr Tombs responded to questions regarding the YTD and full year budget position noting the impact on the \$4 million budget in subsidies and revenue for the Marton Rail Hub which will not be received in 2022/23, the excess depreciation that has previously been noted a high volume of emergency works, and reduced rate remissions.

Mr Tombs clarified that, from an accounting perspective, the writing off of the Bulls Historical Society loan will be 'cost neutral' as it will result in an increase in the value of a council asset.

Mr Benadie responded to questions that staff have engaged a consultant to look at council owned properties for the condition they are in, the risk council is carrying and what upgrades are required.

Councillors discussed the impact of not spending the capital budget and the concerns of inflation on capital projects.

Councillors discussed concerns regarding the PMO reporting and that the balances against those are different than the figures reported to Finance and Performance. Mr Tombs responded that the Finance and Performance Committee receives information relevant to a specific financial year whereas the PMO reporting is relevant to the life of the project.

Resolved minute number 23/FPE/056

That the report 'Financial Snapshot – May 2023' be received.

Cr F Dalgety/Cr J Calkin. Carried

9.2 QV Report

Mr Tombs responded to questions on growth figures which are taken from infometrics.

Resolved minute number 23/FPE/057

That the QV Report be received.

Cr B Carter/Cr J F Wong. Carried

9.3 Treasury and Debt - 2022/23

Mr Tombs responded to questions on repayment strategy for council, noting each Long Term Plan clearly shows Council's plans for debt management. Generally, when a Council undertakes significant 'growth capital development' (as opposed to 'renewals capital works') debt will increase.

Resolved minute number 23/FPE/058

That the report 'Treasury and Debt – 2022/23' be received, noting the justification in S2.2 for Council having a Current Account Bank Balance higher than that recommended in Council's Treasury Management Policy.

Cr F Dalgety/Cr J Calkin. Carried

9.4 Public Feedback / Performance Report - June 2023

Mrs Gordon and Ms Prince took councillors through the report.

Mrs Gordon responded to questions that there is an issue with the King Street waste system. This was actioned at the time by the assets team and staff are looking at getting this permanently fixed. Councillors suggested that the motorhome association be informed.

Resolved minute number 23/FPE/059

That the Public Feedback / Performance Report – June 2023 be received.

Cr G Maughan/Cr S Loudon. Carried

The meeting closed at 10.35am.

The minutes of this meeting were confirmed at the Finance/Performance Committee held on 26 July 2023.

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Chairperson