

MINUTES

FINANCE/PERFORMANCE COMMITTEE MEETING

Date: Wednesday, 26 February 2025

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 Jeff Wong
Cr Paul Sharland
Cr Simon Loudon
HWTM Andy Watson

In attendance

Mr Kevin Ross, Chief Executive
Mrs Carol Gordon, Deputy Chief Executive
Mr Arno Benadie, Chief Operating Officer
Ms Leanne Macdonald, Group Manager- Corporate Services
Mr Warren Pedley, Manager Finance and Partnerships
Ms Sophia Sykes, Communications Manager
Ms Joanne Manuel, Manager Mana Whenua and Community Hubs
Ms Kezia Spence, Governance Advisor
Mr Miles O'Connor, Bancorp Treasury Services (Zoom)

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1 Welcome / Prayer

Cr Dalgety opened the meeting at 9.32am and read the council prayer.

2 Apologies

Resolved minute number 25/FPE/001

That the apologies be received from Ms Leanne Hiroti.

Cr B Carter/Cr J Wong. Carried

3 Public Forum

There was no public forum.

4 Conflict of Interest Declarations

There were no conflicts of interest declared.

5 Confirmation of Order of Business

There was no change to the order of business,

6 Confirmation of Minutes

Resolved minute number 25/FPE/002

That the minutes of Finance/Performance Committee Meeting held on 28 November 2024 **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 D Wilson/Cr G Maughan. Carried

7 Follow-up Actions

7.1 Follow-up Action Items from Finance/Performance Meetings

Item 1- Hall Debt

Ms Macdonald updated the committee on this item, the debt relating to halls covers Te Matapihi and other projects.

Resolved minute number 25/FPE/003

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

Cr B Carter/Cr P Sharland. Carried

8 Chair's Report

8.1 Chair's Report - February 2025

The Chair's report was tabled after the meeting.

Resolved minute number 25/FPE/004

That the Chair's Report – February 2025 be received.

Cr F Dalgety/Cr B Carter. Carried

9 Reports for Information

9.1 Treasury Management Policy Review

Mr O'Connor from Bancorp was in attendance and stepped the committee through the changes to the Rangitikei District Council Treasury Management Policy.

Officers answered questions on what is core debt, this is the debt relating to the primary role of council business and is usually borrowed on a longer term basis.

Mr O'Connor noted that the water debt when moved to the CCO will be taken off councils book noting there is uncertainty regarding local water done well.

Ms Macdonald noted the exposure to Westpac may exceed \$10 million, therefore it was agreed to change this to \$20 million and that this exclude current accounts.

Mr O'Connor provided a presentation on interest rate swaps.

It was noted by the committee that when the tool of interest rate swaps can be used to reduce the debt and minimise the risk in this space, and is not to be used as a speculative tool.

Mr O'Connor will produce quarterly reports on this item to keep the committee informed.

Resolved minute number 25/FPE/005

That the Committee recommend to Council to approve the Treasury Management Policy with amendments.

Cr F Dalgety/Cr J Wong. Carried

9.2 Finance Snapshot - January 2025

Ms Macdonald responded to questions about capital spend and that the borrowing of debt will only happen when the debt is required.

Resolved minute number 25/FPE/006

That the report 'Finance Snapshot – January 2025' be received.

Cr F Dalgety/Cr D Wilson. Carried

9.3 Treasury and Debt

The report was taken as read.

Resolved minute number 25/FPE/007

That the report 'Treasury and Debt – 2023/24' be received

HWTM A Watson/Cr B Carter. Carried

9.4 QV Report

The report was taken as read.

Resolved minute number 25/FPE/008

That the QV Report be received.

Cr F Dalgety/Cr J Wong. Carried

9.5 LGFA - General Information

The report was taken as read.

Resolved minute number 25/FPE/009

That the report 'LGFA - General Information' be received.

Cr F Dalgety/Cr D Wilson. Carried

9.6 Statement of Service Provision 6 Month Report: July 2024 - December 2024

Officers responded to questions that the playground inspections will be increased as more staff are becoming trained in this space.

Resolved minute number 25/FPE/010

That the report 'Statement of Service Provision 6 Month report: July 2024 - December 2024' be received.

Cr F Dalgety/Cr D Wilson. Carried

9.7 Public Feedback / Performance Report - January 2025

The committee thanked those that take the time to provide responses and to engage.

Ms Sykes highlighted that the most engaged with post was the weed removal from Horizons Regional Council, this is due to the community initiative and the traction gained by other councils sharing it.

Resolved minute number 25/FPE/011

That the Public Feedback / Performance Report – January 2025 be received.

Cr B Carter/Cr P Sharland. Carried

The meeting closed at 11.03am.

The minutes of this meeting were confirmed at the Finance/Performance Committee held on 27 March 2025.

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Chairperson