

INVERELL SHIRE COUNCIL

NOTICE OF MEETING

ECONOMIC & COMMUNITY SUSTAINABILITY COMMITTEE

8 March, 2019

An Economic & Community Sustainability Committee Meeting will be held in the Committee Room, Administrative Centre, 144 Otho Street, Inverell on Wednesday, 13 March, 2019, commencing at 10.30am.

Your attendance at this Economic & Community Sustainability Committee Meeting would be appreciated.

P J HENRY PSM

GENERAL MANAGER

A G E N D A

SECTION A	APOLOGIES CONFIRMATION OF MINUTES DISCLOSURE OF CONFLICT OF INTERESTS/PECUNIARY AND NON-PECUNIARY INTERESTS BUSINESS ARISING FROM PREVIOUS MINUTES
SECTION B	ADVOCACY REPORTS
SECTION D	DESTINATION REPORTS
SECTION E	INFORMATION REPORTS
SECTION F	GENERAL BUSINESS
SECTION G	GOVERNANCE REPORTS
SECTION H	CONFIDENTIAL MATTERS (COMMITTEE-OF-THE-WHOLE)

Quick Reference Guide

Below is a legend that is common between the:

- Inverell Shire Council Strategic Plan;
- Inverell Shire Council Delivery Plan; and
- Inverell Shire Council Operational Plan.



ECONOMIC & COMMUNITY SUSTAINABILITY COMMITTEE MEETING

Wednesday, 13 March, 2019

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MINUTES OF THE ECONOMIC & COMMUNITY SUSTAINABILITY COMMITTEE
MEETING HELD IN THE COMMITTEE ROOM, INVERELL SHIRE COUNCIL, 144
OTHO STREET, INVERELL ON WEDNESDAY, 13 FEBRUARY, 2019,
COMMENCING AT 10.30AM.

PRESENT: Crs J A Watts (Chairperson), Crs S J Berryman, C M Dight and A A Michael.

Also in attendance:

Paul Henry (General Manager), Brett McInnes (Director Civil and Environmental Services), Scott Norman (Director Corporate and Economic Services) and Paul Pay (Manager Financial Services).

SECTION A

APOLOGIES:

Apologies were received from Crs P J Harmon, M J Peters, P A King, D F Baker and J N McCosker. All could not attend due to personal reasons.

RESOLVED (Michael/Dight) that the apology from Crs P J Harmon, M J Peters, P A King, D F Baker and J N McCosker be noted.

1. CONFIRMATION OF MINUTES

RESOLVED (Michael/Dight) that the Minutes of the Economic and Community Sustainability Committee Meeting held on 14 November, 2018 as circulated to members, be confirmed as a true and correct record of that meeting.

2. DISCLOSURE OF CONFLICT OF INTERESTS/PECUNIARY AND NON-PECUNIARY INTERESTS

Nil

3. BUSINESS ARISING FROM PREVIOUS MINUTES

Nil

SECTION B
ADVOCACY REPORTS

Cr Watts Australia Day - Delungra

Cr Watts noted the numbers at the Australia Day celebrations in Delungra were down this year, probably because of the heat. The ceremony was appreciated by those who did attend. She thanked Peter Caddey who stepped in as MC at the last minute.

Cr Michael Australia Day - Inverell

Cr Michael commented that numbers at the Inverell Australia Day celebrations were also down, but the event was a success. The Aboriginal Elders Olympics being named the Event of the Year was particularly popular. The acceptance speech on behalf Terry and Marj Manuel, who were named as joint Citizens of the year was particularly moving.

Cr Michael Sapphire Festival Committee AGM

Cr Michael attended the AGM of the Sapphire Festival Committee. The previous Committee was reelected and has called for suggestions on how the festival can be improved.

Cr Dight Yetman Hall and Progress Association

Cr Dight attended the Yetman Hall and Progress Association meeting.

Cr Dight Australia Day – Yetman

Cr Dight attended the Australia Day celebrations in Yetman.

SECTION D
DESTINATION REPORTS

1. EXPIRING LICENCE AGREEMENT – BROOKE WHITE S5.10.147

RESOLVED (Michael/Dight) that the Committee recommend to Council that:

- i) Council renew the agreement with Brooke White for Part Lot 2 DP 1148462, Jardine Road, Inverell;*
- ii) The licence agreement be for a five (5) year period with a five (5) year option;*
- iii) The Licence fee be \$231.85 per annum (GST Inclusive) with a 3% increase per annum; and*
- iv) The Licence Agreement be subject to any other terms and conditions as negotiated by Council's General Manager.*

2. EXPIRING LICENCE AGREEMENT – PA & RL TICEHURST S5.10.68

RESOLVED (Michael/Dight) that the Committee recommend to Council that:

- i) Council renew the agreement with PA and RL Ticehurst for Part Public Road on Southern Boundary of PT Lot 99 DP 750079;*
- ii) The licence agreement be for a two (2) year period with a two (2) year option;*
- iii) The Licence fee be \$205.59 per annum (GST Inclusive) with a 3% increase per annum; and*
- iv) The Licence Agreement be subject to any other terms and conditions as negotiated by Council's General Manager.*

3. REQUEST FOR DONATION – INVERELL SUNRISE CWA BRANCH S5.24.2/12

RESOLVED (Michael/Dight) that the Committee recommend to Council that Council makes a contribution of \$4,000 towards the "Boys Matter Too" program inclusive of the hire fee for Varley Oval.

SECTION E
INFORMATION REPORTS

1. YOUTH OPPORTUNITIES PROGRAM 2019 S15.8.92
2. STATECOVER - SAFETY, HEALTH AND WELLBEING INCENTIVE S27.1.12

RESOLVED (Berryman/Michael) that the items contained in the Information Reports to the Economic & Community Sustainability Committee Meeting held on Wednesday, 13 February, 2019, be received and noted and furthermore that the incentive payment received from Statecover in recognition of Council's performance in managing their responsibilities under the Workers Compensation Scheme be recognised as an outstanding result.

SECTION G
GOVERNANCE REPORTS

1. GOVERNANCE - MONTHLY INVESTMENT REPORT S12.12.2/12

RESOLVED (Dight/Michael) that the Committee recommend to Council that:

- i) *the report indicating Council's Fund Management position be received and noted; and*
- ii) *the Certification of the Responsible Accounting Officer be noted.*

2. QUARTERLY BUDGET AND OPERATIONAL PLAN REVIEW 2018/2019 S12.5.1

RESOLVED (Dight/Michael) that the Committee recommend to Council that:

- i) *Council's Quarterly Operational Plan and Budget Review for 31 December, 2018 be adopted; and*
- ii) *The proposed variations to budget votes for the 2018/2019 Financial Year be adopted providing an estimated Cash Surplus at 30 June, 2019 from operations of \$5,427.*

SECTION F
QUESTIONS WITHOUT NOTICE

No Polling Venue at Yetman for Upcoming State Election S2.14.5 + S14.18.6/12

RESOLVED (Dight/Michael) that the Committee recommend to Council that Council protest to the NSW Electoral Commission regarding the closing of the Polling Place at Yetman for the upcoming NSW Election, furthermore Council's concerns be raised with the major political parties.

Licence Agreement 44 Rifle Range Road S5.10.163

RESOLVED (Dight/Michael) that the Committee recommend to Council that the General Manager be authorised to negotiate a licence agreement between Council and Precision Seeding Solutions for an area 2.67 hectares of 44 Rifle Range Road (Part Lot 1 DP1166343) for a period of 5 years with an option for a further 5 years at an annual fee of \$1,662 per annum to be increased by 3% each year.

There being no further business, the meeting closed at 12.05 pm.

CR J A WATTS

CHAIRPERSON

TO ECONOMIC & COMMUNITY SUSTAINABILITY COMMITTEE MEETING 13/03/2019

ITEM NO:	1.	FILE NO: S12.22.1/12
DESTINATION 2:	A community that is healthy, educated and sustainable	C
SUBJECT:	REQUEST FOR ASSISTANCE – EAT DRINK LIVE NEW ENGLAND	
PREPARED BY:	Kristy Paton, Corporate Support Officer - Publishing	

SUMMARY:

Council has received a request from Mr Sean Taylor, Coordinator of Eat Drink Live New England, asking Council for financial assistance for the event being held on Friday 15 November and Saturday 16 November, 2019.

COMMENTARY:

Eat Drink Live is an event which showcases the region's produce and producers. It is hosted by a volunteer committee and funds raised from the event are returned to the maintenance and facilities of The Inverell Club.

Eat Drink Live is now in its fifth year, with planning well underway to make this year's event bigger and better than ever before. This year's event will be held over two days (Friday and Saturday). Last year's event consisted of 60 stalls with close to 5,000 people who attended; the committee is planning on increasing the number of stalls to 70 and is hoping the number of people who attend will increase.

The committee is again looking to secure the services of a celebrity chef for cooking demonstrations throughout the event and the budget for live music has been increased. Just like last year, TAFE New England Hospitality students alongside with TAFE New England chefs will be producing Saturday night's Degustation dinner and have expressed interest in producing the canapés for Friday night's wine tasting event, allowing the students to showcase their skills and gain further practical experience.

Council has received a request from Mr Sean Taylor (Appendix 1, D3), Mr Taylor is seeking financial assistance in the amount of \$4,000 to help with the cost of securing talent for the event. Council's support would be reflected in marketing for the event.

RELATIONSHIP TO STRATEGIC PLAN, DELIVERY PLAN AND OPERATIONAL PLAN:

Strategy: S.03 Council provides equitable services, consistent with available resources and priorities to meet the Shire's identified needs and preferences.

Term Achievement: S.03.01 Services and programs that Council provides are determined based on equity, customer requirements and community benefits, best value and excellence.

Operational Objective: S.03.01.01 Appropriate services and programs are selected based on considerations of equity, best value, relevance and benefit to the community.

POLICY IMPLICATIONS:

Management Policy: Donation Policy – ‘The purpose of providing Donations from public funds is to help promote or assist individuals or organisations for which there is a recognised public benefit, Generally the maximum donation provided will be \$200.00’.

CHIEF FINANCIAL OFFICER’S COMMENT:

- \$4,000 has been donated to Eat Drink Live for the last 2 years, last year’s donation was funded from the Joint Industries Promotions fund;
- The Drought Communities Programme event budget has been fully allocated, so this is not an avenue for funding the event; and
- Council is a member council of Northern Inland Regional Waste (NIRW) who allocates funds to in Inverell Shire event each year. For the past two years, the NIRW allocation has been provided to Eat Drink Live, which amounts to an additional \$1,000.

LEGAL IMPLICATIONS:

Nil.

RECOMMENDATION:

A matter for the Committee.

APPENDIX 1



19 February 2019
The General Manager
Inverell Shire Council
144 Otho Street
Inverell NSW 2360

Dear Paul,

RE: EAT DRINK LIVE NEW ENGLAND 2019

This year's event will be held over two days on Friday 15th and Saturday 16th November.

Planning is well underway, and we are looking to build on the close to 5000 people who attended and enjoyed last year's event. We are looking to again secure the services of a celebrity chef to conduct cooking demonstrations throughout the day and have increased our 'live music' budget. One goal for this year is to increase our market stalls to 70. The 'beer garden' in the front grounds of The Inverell Club serving regional beer, ciders and wines proved extremely popular last year and we are looking at ways to improve on this. TAFE NSW and their Hospitality students will again be producing Saturday nights Degustation dinner alongside TAFE NSW chefs. They are also showing interest in producing the Friday evening's Regional Canapés and wine tasting event, which will again provide their students with more invaluable experience. Both events have been a sellout for the last 4 years and showcase local and regional produce.

As is the nature with these types of events there are preliminary costs that must be met to be able to secure talent such as chef and bands. Deposits for these talents must be paid by 30th April. I am writing to see if Inverell Shire Council would provide \$4000 financial support to help meet these costs and this deadline. As with last year's support Council's input would be reflected in our marketing for the event.

Thank you for your interest and support in our event and I would available to discuss any of the above with you.

Yours sincerely,

Sean Taylor
Eat Drink Live New England Co-Ordinator

ITEM NO:	2.	FILE NO: S5.11.38
DESTINATION 5:	The communities are served by sustainable services and infrastructure	S
SUBJECT:	NEW DEPOT STORAGE SHED	
PREPARED BY:	Paul Pay, Manager Financial Services	

SUMMARY:

The construction of a new Depot Storage Shed is proposed. The Committee is being asked to consider the proposal.

COMMENTARY:

During the last several years the demand for undercover storage space in stores has increased to a point where multiple pallets of materials are being stored in the forklift lanes. This has resulted in a number of items being moved outside to make extra room and to ensure Depot staff can operate safely. This includes mobile garbage bins, PVC piping and other essential but slower moving stock items.

The increase in storage requirements can be attributed to an increased plant fleet, expanded works programs, the required storage of the Christmas tree and additional decorations, the storage of the portable stage and increased stock holdings of water main emergency repair parts.

An additional storage shed is proposed to house PVC water main pipes and fittings, mobile garbage bins, goods in transit for upcoming jobs that are all degradable in direct sunlight and bulk oil. This will free up the main warehouse for fast moving stock improving efficiencies and safety.

Over the last few months a Depot Working Group has been developing a Master Plan for the Inverell depot. The working group have been working on a number of identified requirements for the Inverell Depot including the above storage issue. The working group have recommended to Management that a new storage facility be constructed. The working group recommend building the storage shed in the north western corner of the depot security yard. This location will minimise the impact on the current and future operations of the Inverell Depot.

The Committee is being asked to consider the construction of this storage shed in the north western corner of the security yard. The shed will be approximately 28 metres x 12 metres, with 7 metre clear openings, gable roof, colour bond sheeting enclosed on three sides and built on 28 metre x 12 metre concrete slab with a 28 metre x 3 metre concrete apron on the eastern side. Stormwater will be connected to an 8000 gallon rainwater tank. The estimated cost for this project is \$200-\$225K.

Should the committee recommend to Council that this proposal proceed, sufficient funding is available in the Building Refurbishment / Upgrade Internally Restricted Reserves. Tenders will be called for the design, supply and construction of the above mentioned shed. A further report will be presented to Council once the tender process is complete.

RELATIONSHIP TO STRATEGIC PLAN, DELIVERY PLAN AND OPERATIONAL PLAN:

Strategy: S.08 Civil infrastructure is secured, maintained and used to optimum benefit.

Term Achievement: S.08.01 An asset management strategy is in operation for civil infrastructure that optimises its use and maintains it to agreed standards fit for its contemporary purpose.

Operational Objective: S.08.01.01 An Asset Management Strategy for Civil assets is developed, maintained and implemented.

POLICY IMPLICATIONS:

Nil

CHIEF FINANCIAL OFFICERS COMMENT:

Sufficient funding is available in the Building Refurbishment / Upgrade Internally Restricted Reserves.

LEGAL IMPLICATIONS:

Nil

RECOMMENDATION:

That Committee recommend to Council, that Council approve the construction of a new Depot Storage Shed and tenders be called in accordance with the Local Government Tendering Regulations.

TO ECONOMIC & COMMUNITY SUSTAINABILITY COMMITTEE MEETING 13/03/2019

ITEM NO:	1.	FILE NO: S12.12.2/12
DESTINATION 5:	The communities are served by sustainable services and infrastructure	S
SUBJECT:	GOVERNANCE - MONTHLY INVESTMENT REPORT	
PREPARED BY:	Paul Pay, Manager Financial Services	

SUMMARY:

To report the balance of investments held as at 28 February, 2019.

COMMENTARY:

Contained within this report are the following items that highlight Council's Investment Portfolio performance for the month to 28 February, 2019 and an update of the investment environment:

- (a) Council's investments as at 28 February, 2019;
- (b) Council Investments by Fund as at 28 February, 2019;
- (c) Interest – Budgeted vs Actual;
- (d) Investment Portfolio Performance;
- (e) Investment Commentary; and
- (f) Certification – Responsible Accounting Officer.

A) Council Investments as at 28 February, 2019

Term Deposit Investment Group										
Investment No.	Borrower	FUND	Rating	Risk Rating	Purchase Date	Maturity Date	Current Yield	Principal Value	Current value	Term (days)
18/28	Westpac Bank	Water	A1+	1	15-Mar-18	15-Mar-19	2.67%	1,500,000	1,500,000	365
18/29	Westpac Bank	Sewer	A1+	1	15-Mar-18	15-Mar-19	2.67%	1,500,000	1,500,000	365
18/30	National Australia Bank	General	A1+	1	27-Mar-18	27-Mar-19	2.66%	2,000,000	2,000,000	365
18/31	CBA	General	A1+	1	12-Apr-18	12-Apr-19	2.68%	1,000,000	1,000,000	365
18/32	St George Bank	General	A1+	1	17-Apr-18	17-Apr-19	2.76%	2,000,000	2,000,000	365
18/33	CBA	General	A1+	1	18-Apr-18	17-Apr-19	2.72%	1,000,000	1,000,000	364
19/18	National Australia Bank	General	A1+	1	14-Dec-18	14-Jun-19	2.72%	2,000,000	2,000,000	182
18/38	Westpac Bank	Water	A1+	1	28-Jun-18	25-Jun-19	2.95%	1,000,000	1,000,000	362
18/39	Westpac Bank	General	A1+	1	28-Jun-18	25-Jun-19	2.95%	2,000,000	2,000,000	362
19/21	Police Credit Union (SA)	General	NR	3	09-Jan-19	09-Jul-19	2.97%	1,000,000	1,000,000	181
19/22	National Australia Bank	General	A1+	1	09-Jan-19	09-Jul-19	2.72%	1,000,000	1,000,000	181
19/01	CBA	General	A1+	1	17-Jul-18	17-Jul-19	2.76%	3,000,000	3,000,000	365
19/02	Bank West	Sewer	A1+	1	17-Jul-18	17-Jul-19	2.80%	2,000,000	2,000,000	365
19/03	Bank of Queensland	General	A1	2	03-Sep-18	03-Sep-19	2.73%	1,000,000	1,000,000	365
19/04	CBA	General	A1+	1	14-Sep-18	13-Sep-19	2.68%	1,000,000	1,000,000	364
19/05	National Australia Bank	Water	A1+	1	27-Sep-18	27-Sep-19	2.75%	1,000,000	1,000,000	365
19/06	St George Bank	General	A1+	1	02-Oct-18	02-Oct-19	2.60%	1,000,000	1,000,000	365
19/07	National Australia Bank	General	A1+	1	09-Oct-18	09-Oct-19	2.74%	1,000,000	1,000,000	365
19/08	Bendigo Adelaide Bank	General	A2	2	25-Oct-18	25-Oct-19	2.75%	2,000,000	2,000,000	365
19/11	National Australia Bank	Sewer	A1+	1	20-Nov-18	20-Nov-19	2.75%	2,000,000	2,000,000	365
19/12	Rural Bank	General	A2	2	27-Nov-18	27-Nov-19	2.85%	2,000,000	2,000,000	365
19/13	Police Credit Union (SA)	General	NR	3	27-Nov-18	27-Nov-18	2.94%	1,000,000	1,000,000	365
19/14	AMP BANK	General	A1	2	27-Nov-18	27-Nov-19	2.85%	2,000,000	2,000,000	365
19/15	AMP BANK	General	A1	2	27-Nov-18	27-Nov-19	2.85%	1,000,000	1,000,000	365
19/16	AMP BANK	Water	A1	2	27-Nov-18	27-Nov-19	2.85%	1,000,000	1,000,000	365
19/17	AMP BANK	General	A1	2	27-Nov-18	27-Nov-19	2.85%	1,000,000	1,000,000	365
19/19	Summerland Credit Union	Water	NR	3	17-Dec-18	17-Dec-19	3.00%	2,000,000	2,000,000	365
19/20	National Australia Bank	General	A1+	1	09-Jan-19	09-Jan-20	2.75%	2,000,000	2,000,000	365
19/09	ING BANK	General	A1+	1	25-Oct-18	25-Oct-20	2.90%	2,000,000	2,000,000	730
19/10	Westpac Bank	General	A1+	1	25-Oct-15	25-Oct-20	2.97%	2,000,000	2,000,000	1096
Sub Total - Term Deposit Investment Group								TOTALS	46,000,000	46,000,000

Cash Deposits Accounts Investment Group									
As at Date	Borrower	FUND	Rating	Risk Rating	Purchase Date	Maturity Date	Current Yield	Principal Value	Current value
28/2/19	National Australia Bank (Cash Maximiser)	General	A1+	1			1.65%	1,000,000	1,000,000
Sub Total - Cash Deposits Accounts Investment Group								1,000,000	1,000,000

Floating Rate Notes Investment Group									
As at Date	Borrower	FUND	Rating	Risk Rating	Purchase Date	Maturity Date	Current Yield*	Principal Value	Current value
28/2/19	Commonwealth Bank	General	A1+	1	11/1/2019	11/1/2024	3.19% 3M BBSW + 113bp	2,000,000.00	2,004,590.00
28/2/19	ANZ Bank	General	A1+	1	8/2/2019	8/2/2024	3.10% 3M BBSW + 110bp	2,000,000.00	2,012,214.00
28/2/19	ANZ Bank	Water	A1+	1	8/2/2019	8/2/2024	3.10% 3M BBSW + 110bp	1,000,000.00	1,006,107.00
Sub Total - Floating Rate Notes Investment Group								5,000,000.00	5,022,911.00

A) Council Investments by Fund 28 February, 2019

Portfolio by Fund	31/01/2019	28/02/2019
General Fund	\$ 37,004,590	\$ 39,016,804
Water Fund	\$ 6,500,000	\$ 7,506,107
Sewer Fund	\$ 5,500,000	\$ 5,500,000
TOTAL	\$ 49,004,590	\$ 52,022,911

Council's investment portfolio increased by \$3M during February 2019. This was in respect of normal cash flow movements for receipts collected and payments made during January 2019. It also includes reinvestment of funds redeemed from AMP during late January invested in FRN with ANZ Bank.

B) Interest – Budgeted verses Actual Result to Date

Ledger	2018/2019 Budget	Actuals to Date
General Fund 128820	879,000.00	338,810.01
Water Fund 812350	85,000.00	89,672.00
Sewer Fund 906320	87,000.00	50,150.00
TOTAL	\$ 1,051,000.00	\$ 478,632.01

The interest received to date (cash basis) is in accordance with Budget and does not include accruals. It is noted that Council has investments totalling \$14M maturing over the next 150 days.

Council actual interest received to date represents 45.5% of Council budget. It is again expected that Council's Investment Portfolio will achieve benchmark returns in 2018/2019. It is noted that with the changing structure of Council's investment portfolio, which will include more Floating Rate Notes and Term Deposits which pay a quarterly coupon (as opposed to annually or at maturity), Council income stream from investments will become more regular and consistent.

B) Investment Portfolio Performance

Investment Portfolio Return		Benchmarks		
	% pa	RBA Cash Rate	Aus Bond Bank Bill	11am Cash Rate
Benchmark as at 28-2-2019		1.50%	1.87%	1.50%
Term Deposits	2.79%			
Cash Deposit Accounts	1.65%			
Floating Rate Notes				

C) Investment Commentary

Council's investment portfolio returns exceeded the 11am Cash Rate benchmark in all investment categories except for Council's cash deposit accounts. These accounts are held for liquidity purposes. Term Deposits exceeded all benchmarking indexes.

Council's investment portfolio of \$52M is almost entirely invested in fixed term deposits. Overall, the portfolio is highly liquid, highly rated and short-dated from a counterparty perspective.

As widely expected, the Board of the Reserve Bank decided to leave the cash rate unchanged at 1.50 per cent again in February. The RBA's GDP forecast for 2019 was cut from 3.5% to 3.0%,

with core inflation trimmed from 2.25% to 2.00% (and the return to target expected to take a little longer than previously anticipated). The unemployment rate forecast was left unchanged to decline to 4.75% over the next few years.

The key risks for the RBA stem from the impact of international trade wars, US inflation and a slowdown in the global economy. Domestically, they are focused on employment, wage growth, housing and consumption. As a result of these uncertainties, the Bank continues to be cautious and remain neutral, but ready to adjust interest rates should any downside risks materialise.

The futures market is now clearly focused on a rate cut with the prospect of a 25 base points (bp) cut by August 2019 seen as a 50% scenario, while fully factoring in one cut by February 2020. Some forecasters are predicting the RBA will be forced to cut multiple times this year on expectations of a slowdown in the domestic and global economy, household finances impacting consumer confidence and a further downturn in residential property.

RBA Governor Lowe said the Board was no longer convinced that the next move in interest rates is more likely to be up. Instead, the outlook is “more evenly balanced” given increased downside risks globally and domestically. He commented that if there was a “sustained increase in the unemployment rate and a lack of further progress towards the inflation objective, lower interest rates might be appropriate at some point. We have the flexibility to do this if needed”.

Council current investment advisors, Imperium Markets, will be presenting prior to the March Council meeting. Topics will include reviewing Council's investment policy and market update.

D) Certification – Responsible Accounting Officer

I Scott Norman, hereby certify that the investments listed in this report have been made in accordance with Section 625 of the *Local Government Act 1993*, Clause 212 of the Local Government (General) Regulations 2005 and Council's Investment Policy.

RELATIONSHIP TO STRATEGIC PLAN, DELIVERY PLAN AND MANAGEMENT PLAN:

Strategy: S.01 Sound Local Government Administration, Governance and Financial Management are provided.

Term Achievement: S.01.02 A sound long term financial position is maintained.

Operational Objective: S.01.02.01 To manage Council Finances with the view to ensuring Council's ongoing financial health and stability, the discharge of statutory and fiduciary responsibilities, proper accounting systems and standards and an efficient and equitable revenue base.

POLICY IMPLICATIONS:

Nil.

CHIEF FINANCIAL OFFICERS COMMENT:

It is noted that the volatility for current financial markets and pending legal actions will not impact on Council's Rates and Charges, its ability to deliver its existing Services across the funds, or its medium or long term sustainability. Council's overall Investment Portfolio remains sound.

LEGAL IMPLICATIONS:

Nil.

RECOMMENDATION:

That:

- i) the report indicating Council's Fund Management position be received and noted;
and*
- ii) the Certification of the Responsible Accounting Officer be noted.*