



Finance Committee

MINUTES

Held on Wednesday, 16 May 2007

**FINANCE COMMITTEE MEETING
MINUTES OF MEETING ON 16 MAY 2007**

File No. 107/21

COMMENCING AT: 2.05pm

PRESENT: Clr P B Tuddenham (Chair), Clr M Murray, Clr P Yeo, Mr Alistair MacLennan (Community Representative). Mrs Jan Edwards (Community Representative)

IN ATTENDANCE: General Manager, Director Corporate Services, Financial Services Manager, Management Accountant, Sue Caine – Minute Taker

APOLOGY: Clr TD Gair, Clr J Mauger

APOLOGIES

FM8\07

MOTION moved by Clr M Murray and seconded by Mr Alistair MacLennan

THAT the apologies of Clr TD Gair and Clr J Mauger be accepted and leave of absence granted.

PASSED

CONFIRMATION OF MINUTES

MINUTES OF THE PREVIOUS MEETING HELD 21 FEBRUARY 2007

FM9\07

MOTION moved by Clr M Murray and seconded by Mr Alistair MacLennan

THAT the minutes of the Finance Committee meeting held on 21 February 2007 be accepted as a true and accurate record

PASSED

**FINANCE COMMITTEE MEETING
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MATTER ARISING FROM MINUTES 21 FEBRUARY 2007

Mr Alistair MacLennan asked if there had been any further information available on the Funding - Colo Street Upgrade (F-TS1 21 February 2007). It was requested that a progress report be submitted to the next meeting to be held on 17 October 2007.

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CORPORATE SERVICES

F-CS1	Budget Review to 31 March 2007
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REF:	FSM
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2120/2006, 107/21

Submitting a report on the Budget Review as at 31 March 2007

FM10\07

MOTION moved by Cllr M Murray and seconded by Mrs Jan Edwards

RECOMMENDED:

1. **THAT** the General Fund Budget adjustments as listed on Attachment 4 be adopted.

PASSED

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GENERAL BUSINESS

FSM detailed a request from the Resource Recovery Centre for immediate approval to purchase an excavator for the RRC and provided options for the purchase.

FM11\07

MOTION moved by Cllr M Murray seconded by Alistair MacLennan

RECOMMENDED:

THAT approval be given to purchase an excavator up to the value of \$100,000 to be funded from Working Funds AND THAT the RRC be charged interest at current commercial borrowing rate until such time as external financing is arranged and the advance repaid.

PASSED

Mr Alistair MacLennan advised that he would be overseas in October and would therefore be an apology for the next meeting.

Next Finance Committee meeting to be held on Wednesday 17 October 2007 at 2.00pm to 4.00pm in the Council Chambers.

Meeting concluded at 3.25pm