

Investment Subcommittee Minutes

Meeting held in the Whale Bay Room, 36 Water Street, Whangārei
on Tuesday 31 July 2018, commencing at 8.30am

Present:	Cr Penny Smart	(Acting Chair)
	Cr Bill Shepherd	
	Cr Rick Stolwerk	
	Geoff Copstick	(Independent Financial Member)
In Attendance:	Full Meeting	NRC Chief Executive
		GM, Corporate Excellence
	PA/Team Admin Governance and Engagement	
	Finance Manager	
Part Meeting	Accounting Assistant – Treasury & Projects	
	Managing Director, EriksensGlobal (via phone)	

The Acting Chair declared the meeting open at 8.35am

1.0 APOLOGIES

Councillor John Bain's apologies were accepted by all members present.

2.0 DECLARATIONS OF CONFLICTS OF INTEREST

It was advised that councillors should make declarations item-by-item as the meeting progressed.

3.0 REPORTS

3.1 Performance of council's externally managed funds to June 2018 and transfer of PRF funds

ID: A1089225

Report from Simon Crabb, Finance Manager

Moved (Shepherd / Stolwerk)

1. That the report 'Performance of council's externally managed funds to June 2018 and transfer of PRF funds' by Simon Crabb, Finance Manager and dated 20 July 2018, be received.
2. That \$1,000,000 is withdrawn from PRF Aspiring Fund and that, on receipt, the withdrawn funds are put into Mint Diversified Income Fund. Any monies required for property settlements for the remainder of August shall be redeemed initially from the Mint Diversified Income Fund or as advised by Eriksens Global.

Carried

The meeting ended at 9.29am

These minutes were confirmed as a true correct record.

Chair:

Date: