

Treasury Management Policy

Proposed changes to Delegations Manual: Financial Delegations from the Council to Officer

Delegation	Delegated to:	Proposed changes	Reason for change
Overall management of day to day treasury management activities including establishing appropriate structures, procedures and controls.	Chief Executive	Text change: “Overall responsibility for day to day...” Delegated to: General Manager – Corporate Excellence	Clarification. As per Treasury Management Policy.
Borrowing and investment Undertaking new borrowing or re-financing of existing debt in accordance with LTP / AP, requirements of the LGA 2002, approved policies, including Treasury Management Policy, counterparties, approved expenditure limits and any relevant council resolutions. Approve new counterparties & counterparty limits.	Chief Executive	Text change: “...approved policies, including Investment, Liability Management and Treasury Management Policies, counterparties...” Delete text: “Approve new counterparties & counterparty limits.”	As per new policy structure. As per Treasury Management Policy, this now sits with council.
Investments – in accordance with Treasury Management Policy, Statement of Investment Policy & Objectives (SIPO) & relevant sub-committee or working party Terms of Reference.	Chief Executive Group Manager – Corporate Excellence	Text change: “– in accordance with Investment Policy, Treasury Management Policy, Statement of Investment...”	As per new policy structure.
Compliance with legislation Ensuring the Treasury Management Policy and other financial policies included in Part 6 subpart 3 of LGA 2002 comply with existing and new legislation.	Chief Executive Group Manager – Corporate Excellence	Text change: “Ensuring the financial policies included in Part 6 subpart 3 of LGA 2002 comply with existing and new legislation.” Delegated to: General Manager – Corporate Excellence	Exclude reference to Treasury Management Policy as this no longer contains content required by the LGA. As per Treasury Management Policy.
International Swaps & Derivatives Enter into ISDA agreements with NZ Banks as required to fulfill investment objectives within LTP / AP and relevant council policies.	Chief Executive	Remove delegation	Swaps and derivatives have been removed from the financial instruments to be approved, as they are not used.