

Northland Regional Council Minutes

Hybrid meeting held both in Council Chambers and remotely
on Thursday 24 September 2020, commencing at 2.00pm

Present:

Chairperson, Penny Smart

Councillors:

John Bain

Justin Blaikie *(via audio visual link)*

Jack Craw *(via audio visual link)*

Colin Kitchen *(via audio visual link)*

Amy Macdonald

Marty Robinson *(via audio visual link)*

Rick Stolwerk *(via audio visual link)*

Joce Yeoman *(via audio visual link)*

In Attendance:

Full Meeting

EriksensGlobal Managing Director *(via audio visual link)*

Chief Executive Officer

GM - Corporate Excellence

Finance Manager

Accounting Assistant – Treasury and Projects

Governance Support Manager

The Chair declared the meeting open at 2.01pm and proceedings commenced with a karakia by Councillor Robinson.

Secretarial Note: Livestreaming the meeting failed due to technical issues.

Apologies (Ngā whakapahā) (Item 1.0)

There were no apologies.

Declarations of Conflicts of Interest (Nga whakapuakanga) (Item 2.0)

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

Withdrawal of the Planned 2020-21 Funding Contribution from the Managed Fund Portfolio (Item 3.1)

ID: A1364689

Report from Simon Crabb, Finance Manager

Moved (Stolwerk/Kitchen)

1. That the report 'Withdrawal of the Planned 2020-21 Funding Contribution from the Managed Fund Portfolio' by Simon Crabb, Finance Manager and dated 17 September 2020, be received.
2. That \$1,732,036 is withdrawn in September 2020 from the fund managers recommended by EriksensGlobal, and invested into term deposits.

Carried

Matters arising from Item 3.1

- The recommendations in the report were subject to EriksensGlobal confirming the performance of council's managed funds during September was sufficient to do so.
- EriksensGlobal advised that while the markets had 'flattened off' during September they supported the recommendation in the report in order to minimise council's exposure to risk.
- The GM Corporate Excellence undertook to notify council's independent advisors of the decision to ensure they approved of the approach.
- Appreciation was extended to EriksensGlobal for their professional advice during such volatile times.

Conclusion

The meeting concluded at 2.18pm.