

# **AGENDA**

## **SUPPLEMENTARY**

**Council**  
**Tuesday 20 October 2020 at 10.30am**

Extraordinary Council Meeting  
24 September 2020

## 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 Crow *(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

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.

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### **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 That \$1,732,036 is withdrawn in September 2020 from the fund managers recommended by EriksensGlobal, and invested into term deposits.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 2.18.**