

## Investment and Property Subcommittee Minutes

Meeting held in the Council Chamber  
36 Water Street, Whangārei  
on Wednesday 29 June 2022, commencing at 1.00pm

### Tuhinga/Present:

Chairperson, NRC Councillor, Rick Stolwerk  
Ex-Officio Penny Smart  
Councillor Colin Kitchen  
Councillor Jack Craw  
Councillor Terry Archer  
Independent Consultant Jonathan Eriksen  
Independent Advisor Stuart Henderson

### I Tae Mai/In Attendance:

**Full Meeting**  
Pou Taumatua - GM Corporate Services  
Tumuaki – Chief Executive Officer  
Pou Tiaki Taiao – GM Environmental Services  
Strategic Projects and Facilities Manager  
Financial Accountant  
Accounting Assistant  
EriksensGlobal – Janibek Issagulov  
Administration Support

The Chair declared the meeting open at 1.00pm with a Karakia by Councillor Stolwerk

### Ngā Mahi Whakapai/Housekeeping (Item 1.0)

### Ngā whakapahā/Apologies (Item 2.0)

#### Moved (Rick Stolwerk /Terry Archer)

That the apologies from Councillor Justine Blaikie for non-attendance be received.

Carried

### Nga whakapuakanga/Declarations of Conflicts of Interest (Item 3.0)

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

## **Confirmation of Minutes - 30 March 2022 (Item 4.1)**

**Report from Judith Graham, Corporate Services P/A**

**Moved (Rick Stolwerk/Jack Crow)**

That the minutes of the Investment and Property Subcommittee meeting held on 30 March 2022 be confirmed as a true and correct record.

**Carried**

## **Receipt of Action Sheet (Item 5.1)**

**Report from Judith Graham, Corporate Services P/A**

*Secretarial Note:* Item 5.1 Apologies it was not on the Agenda. GM Corporate Services addressed this.

## **Performance of Councils Externally Managed Funds to 31 May 2022 (Item 6.1)**

**Report from Vincent McColl, Financial Accountant**

**Moved Rick Stolwerk/Colin Kitchen**

That the report 'Performance of Councils Externally Managed Funds to 31 May 2022 ' by Vincent McColl, Financial Accountant and dated 20 June 2022, be received.

**Carried**

*Secretarial Note: The breach of SIPO limits for both the STF and the LTF were noted to be for reasonable financial reasons given market volatility and there are plans in place to get the specific investments back within the SIPO limits*

## **Northland Regional Council Environmental, Social, and Governance Targets (Item 6.2)**

**Report from Judith Graham, Corporate Services P/A**

**Moved: Rick Stolwerk/Jack Crow**

EriksenGlobel report was discussed . There was consensus we are on track with our environmental, social, and governance targets.

**Moved**

## **Kaupapa ā Roto/Business with Public Excluded (Item 7.0)**

**Moved (Rick Stolwerk /Jack Crow)**

1. That the public be excluded from the proceedings of this meeting to consider confidential matters.
2. That the general subject of the matters to be considered whilst the public is excluded, the reasons for passing this resolution in relation to this matter, and the specific

grounds under the Local Government Official Information and Meetings Act 1987 for the passing of this resolution, are as follows:

Item No.	Item Issue	Reasons/Grounds
7.1	Confirmation of Confidential Minutes - 30 March 2022	The public conduct of the proceedings would be likely to result in disclosure of information, as stated in the open section of the meeting -.
7.2	Investment and withdrawal between fund managers	The public conduct of the proceedings would be likely to result in disclosure of information, the withholding of which is necessary to enable council to carry out, without prejudice or disadvantage, commercial activities s7(2)(h).
7.3	Update on Council's Current Redevelopments and Other Property Matters	The public conduct of the proceedings would be likely to result in disclosure of information, the withholding of which is necessary to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information s7(2)(b)(ii), the withholding of which is necessary to enable council to carry out, without prejudice or disadvantage, commercial activities s7(2)(h) and the withholding of which is necessary to enable council to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations) s7(2)(i).

3. That the Independent Advisors be permitted to stay during business with the public excluded.

**Carried**

### **Whakamutunga (Conclusion)**

**The meeting concluded at 2.42pm** led by a Karakia by Councillor Stolwerk