

## Investment Committee Minutes

Meeting held in the Council Chamber  
36 Water Street, Whangārei  
on Tuesday 2 September 2025, commencing at 1:30 pm

### Tuhinga/Present:

Committee Chair and Independent Investment Advisor, Daniel Mussett  
Councillor John Blackwell  
Councillor Jack Craw  
Councillor Rick Stolwerk  
Councillor Geoff Crawford (Ex-Officio)  
Independent Tangata Whenua Member George Riley

### I Tae Mai/In Attendance:

#### Full Meeting

Tāhūhū Rangapū – Chief Executive, Jonathan Gibbard  
Pou Taumatua - GM Corporate Services, Bruce Howse  
Strategic Projects and Facilities Manager, Phil Heatley  
Personal Assistant to GM Corporate Services, Margaret Knight

#### Part Meeting

Investment Property & Projects Officer, Sarah Hirst  
Economist, Darryl Jones  
EriksensGlobal, Jonathan Eriksen (*online*)  
Argyle Estates, Gerome Powell  
Argyle Estates, Peter Cosnett  
FORME, Kevin Reardon (*online*)

The Chair declared the meeting open at 1.32pm with George Riley commencing the proceedings with a karakia.

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

### Ngā whakapahā/Apologies (Item 2.0)

There were no apologies.

### 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 - 3 June 2025 (Item 4.1)

Report from Margaret Knight, PA to Group Manager Corporate Services

Moved (Crawford/Craw)

That the minutes of the Investment Committee meeting held on 3 June 2025 be confirmed as a true and correct record and that these be duly authenticated with the Chair's electronic signature.

**Carried**

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

**Report from Margaret Knight, PA to Group Manager Corporate Services**

**Moved (Stolwerk/Riley)**

That the action sheet be received.

**Carried**

## **Kaupapa ā Roto/Business with Public Excluded (Item 6.0)**

**Moved (Stolwerk/Blackwell)**

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
6.1	Confirmation of Confidential Minutes - 3 June 2025	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) and the withholding of which is necessary to enable council to carry out, without prejudice or disadvantage, commercial activities s7(2)(h).
6.2	Performance of Councils Externally Managed Investment Funds to 31 July 2025	The public conduct of the proceedings would be likely to result in disclosure of information, the withholding of which is necessary to prevent the disclosure or use of official information for improper gain or improper advantage s7(2)(j).
6.3	Update on Council's Property Projects and Other Commercial 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).

6.4	Request for Property Reinvestment Funding for Redevelopment Project Due Diligence	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).
6.5	Tāika Forest and Forest Management Plan Reporting Actual Performance Against Targets 2024/2025	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 3.29pm with George Riley ending the proceedings with a karakia.