

Extraordinary Council Meeting

Monday 17 September 2007

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Extraordinary Council Meeting

**Minutes of the Meeting of Woollahra Municipal Council
held at the Council Chambers, Double Bay, on
Monday 17 September 2007 at 6.30pm.**

Present: Her Worship the Mayor, Councillor Keri Huxley
Councillors Anthony Boskovitz (arrived during Item R1)
John Comino
Claudia Cullen (arrived during Item R1)
Christopher Dawson
Marcus Ehrlich (part Item R1)
Tanya Excell (arrived during Item R1)
Wilhelmina Gardner
Julian Martin
Andrew Petrie
Geoff Rundle (arrived during Item R1)
Isabelle Shapiro (arrived during Item R1)
David Shoebridge
Fiona Sinclair King (arrived during Item R1)
John Walker

Staff: A Coker (Director – Planning & Development)
G Clarke (Director – Corporate Services)
W Hatton (Director – Technical Services)
G James (General Manager)
L Windle (Manager – Governance)
D Daintry (Manager Development Control)

Also in Attendance: Tony Lewis from Lewis Securities

Apologies

Nil

Declarations of Interest

Nil

Strategic & Corporate Committee

Items with Recommendations from the Committee Meeting of Thursday 13 September 2007 Submitted to the Council for Determination

Item No: R1 Recommendation to Council
Subject: **Investment Portfolio Update**
Author: Gary James – General Manager
File No: 389.G
Reason for Report: For the working group to report back to the Strategic and Corporate Committee on options in relation to Council's CDO's held by Grange Securities Limited.

Note: Councillor Gardner requested that the Minutes note that she voted against the motion and that she believes that Council should sell all the CDO's tomorrow.

(Petrie/Martin)

1/17 That the Council enter into "Closed Session" to discuss commercial information of a confidential nature in accordance with the provisions of section 10A(2)(d) of the Local Government Act 1993.

Adopted

"In Closed Session"

Note: The General Manager distributed a "Confidential General Manager's Report" on this matter.

Note: The Council considered the Confidential General Manager's Report.

**Motion moved by Councillor Rundle
Seconded by Councillor Cullen**

3/17 That the Council move back to "Open Session"

Adopted

"In Open Session"

The Mayor advised:

That the Council has resolved to embark upon a course of action to continue the monitoring and reviewing of Council's investments and that the Council's decisions made in closed session are to remain confidential.

Item No: R2 Recommendation to Council
Subject: **Mayoral Minute Deferred from Strategic and Corporate Committee Meeting 3 September 2007**
Author: Councillor Keri Huxley, Mayor
File No: 389.G
Reason for Report: This matter was deferred from the Strategic and Corporate Committee meeting on 3 September 2007 to the future meeting of the Strategic and Corporate Committee.

Note: The Mayor advised that she is withdrawing her Mayoral Minute and that she would submit a similarly worded Notice of Motion to a future meeting of Council.

Item No: R3 Recommendation to Council
Subject: **Notice of Motion Deferred from Strategic and Corporate Committee Meeting 3 September 2007**
Author: Les Windle - Manager Governance
File No: 900.G
Reason for Report: This matter was deferred from the Strategic and Corporate Committee meeting on 3 September 2007 to the future meeting of the Strategic and Corporate Committee.

(Sinclair King/Shoebridge)

Resolved:

4/17 That a report be brought to the appropriate Committee of Council for the establishment of an Investment Sub-Committee with no fewer than 2 external representatives to advise on the management of Council investments, such Committee to be reportable to the Corporate & Works Committee.

There being no further business the meeting concluded at 8.18pm.

We certify that the pages numbered 2512 to 2516 inclusive are the Minutes of the Extraordinary Meeting of Woollahra Municipal Council held on 17 September 2007 and confirmed by Council at the ordinary Meeting of Council on 24 September 2007 as correct.

General Manager

Mayor