



Strategic & Corporate Committee

Agenda: *Strategic & Corporate Committee*

Date: *Monday 10 September 2007*

Time: 5.00pm

Outline of Meeting Protocol & Procedure:

- The Chairperson will call the Meeting to order and ask the Committee/Staff to present apologies or late correspondence.
- The Chairperson will commence the Order of Business as shown in the Index to the Agenda.
- At the beginning of each item the Chairperson will ask whether a member(s) of the public wish to address the Committee.
- If person(s) wish to address the Committee, they are allowed four (4) minutes in which to do so. Please direct comments to the issues at hand.
- If there are persons representing both sides of a matter (eg applicant/objector), the person(s) against the recommendation speak first.
- At the conclusion of the allotted four (4) minutes, the speaker resumes his/her seat and takes no further part in the debate unless specifically called to do so by the Chairperson.
- If there is more than one (1) person wishing to address the Committee from the same side of the debate, the Chairperson will request that where possible a spokesperson be nominated to represent the parties.
- The Chairperson has the discretion whether to continue to accept speakers from the floor.
- After considering any submissions the Committee will debate the matter (if necessary), and arrive at a recommendation (R items which proceed to Full Council) or a resolution (D items for which the Committee has delegated authority).

Recommendation only to the Full Council (“R” Items):

Note: This Committee to function on the basis of referral with considerations to encompass functions and responsibilities from any other Committee.

Principal Considerations:

- Municipal Strategy
- Objectives Setting
- Policies and Codes Development
- Corporate Management
- Corporate Planning
- Woollahra Planning
- Community Services

Committee Membership:

- All Councillors

Quorum:

- The quorum for a committee meeting is 8 Councillors.

WOOLLAHRA MUNICIPAL COUNCIL

Notice of Meeting

6 September 2007

To: The Mayor, Councillor Keri Huxley, ex-officio
Councillors Anthony Boskovitz
John Comino
Claudia Cullen
Christopher Dawson
Marcus Ehrlich
Tanya Excell
Wilhelmina Gardner
Julian Martin
Andrew Petrie
Geoff Rundle
Isabelle Shapiro
David Shoebridge
Fiona Sinclair King
John Walker

Dear Councillors

Reconvened Strategic & Corporate Committee Meeting – 10 September 2007

In accordance with the provisions of the Local Government Act 1993, I request your attendance at the reconvened Meeting of the Council's **Strategic and Corporate Committee** to be held in the **Council Chambers, 536 New South Head Road, Double Bay, on Monday 10 September 2007 at 5.00pm.**

Gary James
General Manager

Additional Information Relating to Committee Matters

Site Inspection

Other Matters

Meeting Agenda

Item	Subject	Pages
1	Leave of Absence and Apologies	
2	Late Correspondence	
3	Declarations of Interest	

Items to be Submitted to the Council for Decision with Recommendations from this Committee

R1	Mayoral Minute Deferred from Strategic and Corporate Committee Meeting 3 September 2007	1
R2	Notice of Motion Deferred from Strategic and Corporate Committee Meeting 3 September 2007	3
R3	Investment Portfolio Update– 389.G	4

Item No: R1 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 to be held as soon as possible after receipt from Grange Securities Limited of the August valuation of Council's Investment Portfolio and other information requested of Grange Securities Limited.

Recommendation:

That the Mayoral Minute be considered.

Mayoral Minute

Mayoral Minute No: 1
Subject: **Mayoral Minute Report to Councillors**
Author: Councillor Keri Huxley, Mayor
File No:
Reason for Report: To commission an independent experts report that examines corporate governance procedures, with regard to decision making processes by councillors and staff.

Recommendation:

- A.** That Woollahra Councillors endorse the commissioning of an independent experts report on the following matters;
- An analysis of the provisions of the New South Wales State Government Minister's Order,
 - An analysis of the current financial 'rating' system so far as the rating system impacts on council decisions
- B.** That the report be drafted in consultation with a lawyer suitably qualified in financial services laws
- C.** That a revised investment policy based on underlying securities which will give greater certainty that there will be no erosion of capital value of any investment and certainty in relation to interest payments, and be in accordance with the requirements of the Local Government Act.
- D.** That we recognise this matter is in the public interest
- E.** That this report be brought to Council no later than 30th November 2007

Background:

This council supports the current Investment Policy but recognizes that given the potential impact of the current international financial crisis that Woollahra would be remiss if the ramifications and consequential impact on our investments was not thoroughly investigated.

Before any councillor springs to attack staff or other councillors I want to reiterate that we are all severally responsible for the decision made last year, as the public face of this council I accept responsibility for the current situation.

Woollahra Council has hitherto held to a conservative investment programme, ironically digression from the past occurred at the instigation of a review of Woollahra's investments. Until this policy review was proposed Woollahra had invested its money in a quite different range of bank deposits.

Cr Keri Huxley
Mayor

Item No: R2 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 to be held as soon as possible after receipt from Grange Securities Limited of the August valuation of Council's Investment Portfolio and other information requested of Grange Securities Limited.

Recommendation:

That the Notice of Motion be considered.

The below Notice of Motion was submitted to the Council Meeting on 27 August 2007 where Councillor Sinclair King withdrew the Notice of Motion so that it could be considered in conjunction with other related matters at the Strategic and Corporate Committee meeting on Monday 3 September 2007.

At the Strategic and Corporate Committee meeting on 3 September 2007 the Committee deferred consideration of the Notice of Motion to the future meeting of the Strategic and Corporate Committee to be held as soon possible after receipt from Grange Securities Limited of the August valuation of Council's Investment Portfolio and other information requested of Grange Securities Limited.

The Notice of Motion is re-submitted for consideration.

Item No: 4
From: Councillor Sinclair King
Date: 22 August 2007
File No: 900.G

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.

Les Windle
Manager Governance

Annexures: Nil

Item No: R3 Recommendation to Council
Subject: **INVESTMENT PORTFOLIO UPDATE**
Author: Les Windle - Manager Governance
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 to be held as soon as possible after receipt from Grange Securities Limited of the August valuation of Council's Investment Portfolio and other information requested of Grange Securities Limited.

Recommendation:

That the information be considered.

Background:

The attached report was submitted to the Strategic and Corporate Committee meeting on 3 September 2007.

At that Strategic and Corporate Committee the Committee deferred consideration of the matter to the future meeting of the Strategic and Corporate Committee to be held as soon possible after receipt from Grange Securities Limited of the August valuation of Council's Investment Portfolio and other information requested of Grange Securities Limited.

Any additional information provided by Grange Securities Limited prior to the Committee Meeting will be tabled at the meeting.

Les Windle
Manager Governance

Annexures:

1. Investment Portfolio Report submitted to Strategic and Corporate Committee 3 September 2007