

Corporate & Works Committee Minutes

Monday 16 March 2015

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Corporate & Works Committee Minutes

**Minutes of the Meeting held on
Monday 16 March 2015 at 6.00pm**

Present: Councillors Deborah Thomas (Chair)
Peter Cavanagh
Andrew Petrie
Matthew Robertson (In attendance at DCC Meeting)
Susan Wynne
Jeff Zulman

Staff: Stephen Dunshea (Director – Corporate Services)
Gary James (General Manager)
Don Johnston (Chief Financial Officer)
Tom O’Hanlon (Director – Technical Services)
Kylie Walshe (Director – Community Services)
Trang Banfield (Team Leader Financial Operations)

Also in Attendance: Council’s investments adviser, Mr Andrew Vallner from CPG
Research & Advisory.

Leave of Absence

Leave of Absence previously granted by Council: Councillor Anthony Boskovitz

Apologies: Nil

Late Correspondence

Late correspondence was submitted to the committee in relation to Items: Nil

Declarations of Interest

Nil

Items Decided by this Committee using its Delegated Authority (Items D1 to D2)

Item No: D1 Delegated to Committee
Subject: **Confirmation of Minutes of Meeting held on 2 March 2015**
Author: Craig Bennett, Manager – Governance & Council Support
File No: See Council Minutes
Reason for Report: The Minutes of the Meeting of Monday 2 March 2015 were previously circulated. In accordance with the guidelines for Committees' operations it is now necessary that those Minutes be formally taken as read and confirmed.

(Cavanagh/Wynne)

Resolved:

That the Minutes of the Corporate and Works Committee Meeting of 2 March 2015 be taken as read and confirmed.

Item No: D2 Delegated to Committee
Subject: **Draft 2015/16 Fees & Charges**
Author: Trang Banfield, Team Leader Financial Operations
File No: SC2660
Reason for Report: To present the proposed 2015/16 Fees and Charges and recommend their inclusion in the public exhibition of the Delivery Program 2013 to 2017 and 2015/16 Operational Plan.

(Cavanagh/Wynne)

Resolved:

THAT the Draft Fees & Charges Schedule for 2015/16 attached as **Annexure 1** to this report be included in the Delivery Program 2013 to 2017 and 2015/16 Operational Plan for the purpose of public exhibition.

**Items with Recommendations from this Committee
Submitted to the Council for Decision (Item R1)**

Item No: R1 Recommendation to Council
Subject: **Monthly Financial Report - February 2015**
Author: Don Johnston, Chief Financial Officer
File No: 349.G
Reason for Report: To present the monthly financial report for February 2015

Note: Council's investments adviser, Mr Andrew Vallner from CPG Research & Advisory, provided the Committee with a presentation on potential opportunities for Council to review its Investments Policy to enable investments in securities to improve investment returns in a low interest rate climate.

(Cavanagh/Wynne)

Recommendation:

That the Committee:

- A. Receive and note the Monthly Financial Report – February 2015.
- B. Note that Council's 12 months weighted average return on its direct investment portfolio of 3.38% continues to exceed the February 2015 benchmark 90 day term deposit index of 2.83%.
- C. Note that the total interest earned year to date to February 2015 of \$1,199k is still ahead of the revised forecast of the 2014/15 Budget of \$1,100k for the same period.
- D. That the Seal of Council be affixed to the National Australia Bank's loan documentation and Council authorise the Mayor and General Manager to execute any documentation relating to the loans.

There being no further business the meeting concluded at 6.53pm.

We certify that the pages numbered 702 to 706 inclusive are the Minutes of the Corporate & Works Committee Meeting held on 16 March 2015 and confirmed by the Corporate & Works Committee on 30 March 2015 as correct.

Chairperson

Secretary of Committee