



Corporate & Works Committee

Agenda: *Corporate & Works Committee*

Date: *Monday 19 January 2009*

Time: *6.00pm*

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).

Delegated Authority (“D” Items):

- General financial and corporate management of the Council, except those specifically excluded by statute, by Council direction or delegated specifically to another Committee.
- Note: This not to limit the discretions of nominated staff members exercising Delegated Authorities granted by the Council.
- Quarterly review of Council's Management Plan.
- Finance Regulations, including:-
 - Authorisation of expenditures within budgetary provisions where not delegated;
 - Quarterly review of Budget Review Statements;
 - Quarterly and other reports on Works and Services provision; and
 - Writing off of rates, fees and charges because of non-rateability, bad debts, and impracticality of collection.
- Auditing.
- Property Management.
- Asset Management.
- Traffic Management - Works Implementation.
- Works and Services - Monitoring and Implementations.
- Legal Matters and Legal Register.
- Parks and Reserves Management.
- Infrastructure Management, Design and Investigation.
- To require such investigations, reports or actions as considered necessary in respect of matters contained within the Business Agenda (and as may be limited by specific Council resolution).
- Confirmation of Minutes of its Meeting.
- Any other matter falling within the responsibility of the Corporate and Works Committee and not restricted by the Local Government Act or required to be a Recommendation to Full Council as listed below.

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

- Such matters as are specified in Section 377 and within the ambit of the Committee considerations.
- The voting of money for expenditure on works, services and operations.
- Rates, Fees and Charges.
- Donations
- Matters which involve broad strategic or policy initiatives within responsibilities of the Committee.
- Matters not within the specified functions of the Committee.
- Asset Rationalisation.
- Corporate Operations:-
 - Statutory Reporting; - Delegations.
 - Adoption of Council's Management Plans; - Policies.
 - Quality Service/Communications; - Tenders as per Regulation requirements.
 - Leases.
 - Matters reserved by individual Councillors in accordance with any Council policy on "safeguards" and substantive changes

Committee Membership:

6 Councillors

Quorum:

The quorum for a Committee meeting is 4 Councillors.

WOOLLAHRA MUNICIPAL COUNCIL

Notice of Meeting

15 January 2009

To: His Worship The Mayor, Councillor Andrew Petrie ex-officio
Councillors Greg Medcraft (Chair)
Anthony Boskovitz
Peter Cavanagh (Deputy)
Nicola Grieve
Ian Plater
Isabelle Shapiro

Dear Councillors

Corporate & Works Committee Meeting – 19 January 2009

In accordance with the provisions of the Local Government Act 1993, I request your attendance at a Meeting of the Council's **Corporate and Works Committee** to be held in the **Council Chambers, 536 New South Head Road, Double Bay, on Monday 19 January 2009 at 6.00pm.**

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 Decided by this Committee using its Delegated Authority

D1	Confirmation of Minutes of Meeting held on 8 December 2008	1
D2	Monthly Financial Report – November 2008 – 349G	2
D3	Monthly Financial Report – December 2008 – 349G	7
D4	Disclosure of Interest Returns Submitted by Designated Employees During the Period October to December 2008 and Councillors Elected For the First Time at the September Election – 169.G	11
D5	1 Wentworth Road, Point Piper – Proposed Road Closure and Sale – 490.1	14

Items to be Submitted to the Council for Decision with Recommendations from this Committee – ‘Nil R Items’

Item No: D1 Delegated to Committee
Subject: **Confirmation of Minutes of Meeting Held on 8 December 2008**
Author: Les Windle, Manager – Governance
File No: See Council Minutes
Reason for Report: The Minutes of the Meeting of Monday 8 December 2008 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.

Recommendation:

That the Minutes of the Corporate and Works Committee Meeting of 8 December 2008 be taken as read and confirmed.

Les Windle
Manager – Governance

Item No: D2 Delegated to Committee
Subject: **Monthly Financial Report – November 2008**
Author: Don Johnston, Manager Finance
File No:
Reason for Report: To present the monthly financial report for November 2008

Recommendation:

A. THAT the monthly financial report for November 2008 be received and noted.

Background:

The monthly financial report for November 2008 is submitted to the Committee for consideration.

The monthly report includes the following:

- Summary of Receipts, Payments and Bank Balance
- Summary of Investments
- Details of Investment Portfolio

Don Johnston
Manager Finance

ANNEXURES:

NIL

Summary of Receipts, Payments and Bank Balance

Cash Book Balance as at 31 October, 2008 60,973.97

Receipts

Rates 5,509,379.31
Other 11,760,446.70 17,269,826.01

Total Receipts

Description	Amount
S/Dr's-Rates	-5,509,379.31
Sundry Debtors Control	-744,152.44
Parking Fines	-338,722.00
Deposits & Bonds Control Account	-338,194.00
Financial Assistance Grant	-336,410.25
GST Clearing Balance Account	-201,553.00
Pensioner Rebate Subsidy	-135,909.86
Trade Waste Debtors Control	-135,258.72
Car Park Leases	-121,546.55
Other Developer Contributions	-114,097.55

Payments - Cheque

Cheque Payments -840,284.20
Cancelled Cheques 297.95

Total Cheque Payments for period

-839,986.25

Cheque No	Cheque Date	Payee	Description	Amount
201919	27/11/2008	Energy Australia	Street Lighting - Oct08	-101,212.35
201713	07/11/2008	Withheld	Refund of security deposit	-37,000.00
201913	27/11/2008	City Ford, Mascot	Fleet purchases	-29,920.62
201891	20/11/2008	Withheld	Refund of security deposit	-24,900.00
201825	20/11/2008	City of Sydney Council	Rates instalment - O'Dea Avenue depot	-23,996.30
201866	20/11/2008	James Mather Delaney Design Pty Ltd	Consulting - B'vue Hills Streetscape Improv Proj	-23,530.10
201671	06/11/2008	Anthony Rowan Pty Ltd	Planning advice - various	-23,368.05
201853	20/11/2008	Jemena Asset Management Pty Ltd	General works - Fisher Av., Vaucluse	-15,793.80
201926	27/11/2008	Commissioner of State Revenue	Parking space levy instalment	-15,304.60
201805	13/11/2008	Thompson Berrill Landscape Design PL	Gap Park entry works	-14,187.36

Payments - EFT

EFT Payments -15,203,629.92

Returned EFT Payments 0.00

Total EFT Payments for period

-15,203,629.92

Reference	EFT Date	Payee	Description	Amount
47501818	28/11/2008	Statewide Civil	General works - Yarranabbe Rd	-257,052.32
19392	24/11/2008	Sydney Civil Pty Ltd	General works - Bay St., Double Bay	-222,915.04
19228	06/11/2008	Sam The Paving Man	General works - Transvaal Av., Bay St.,	-198,471.96
19337	20/11/2008	Berripay LTD PTY	General works - various locations	-152,612.64
19283	13/11/2008	Local Govt Super Scheme-Div.A	Employer/Employee super contribs for Nov'08	-135,809.46
19321	13/11/2008	WSN Environmental Solutions	Tipping charges - 15-29/09/08	-102,979.71
19195	06/11/2008	Eco Civil Constructions Pty Ltd	General works - Crescent/Hopetoun Av., Vaucluse	-101,963.05
WK 21	20/11/2008	Australian Taxation Office	PAYG 21	-101,398.33
WK 22	27/11/2008	Australian Taxation Office	PAYG 22	-98,494.48
WK 19	06/11/2008	Australian Taxation Office	PAYG 19	-98,010.14

Payments - Direct Debits From Bank A/c

Payroll -1,327,560.03
Bank Charges -7,121.46
Credit Cards 0.00
Councillors' fees -17,336.62
Council Rates 0.00
Total Direct Debits for period -1,352,018.11

Total Payments

-17,395,634.28

Cash Book Balance as at 30 November 2008

-64,834.30

Unpresented Cheques No. of Cheques: 183 183,586.79

Outstanding Deposits & Miscellaneous Items 458,998.65

Reconciled Cash Book Balance as at 30 November 2008 577,751.14

Bank A/c Balance as at 30 November 2008 577,751.14

Unpresented Cheques > \$30,000.00

Cheque No.	Cheque Date	Payee	Amount
201713	07/11/2008	Withheld	37,000.00

INVESTMENTS AS AT 30 NOVEMBER 2008

CATEGORY	FACE VALUE \$	BOOK VALUE \$				
<u>1. LEHMAN BROTHERS (formerly Grange Securities Ltd)</u>						
Funds under management	18,052,059	10,602,685				
<u>2. OAKVALE CAPITAL Limited</u>						
Funds under management	6,247,114	4,176,140				
CATEGORY	PURCHASE DATE	MATURITY DATE	DAYS	%	FACE VALUE \$	BOOK VALUE \$
<u>3. WMC DIRECT INVESTMENTS</u>						
<u>ANZ</u>						
TERM DEPOSIT	01/10/2008	02/12/2008	62	7.24	1,000,000	1,000,000
<u>ST GEORGE BANK LIMITED</u>						
TERM DEPOSIT	15/08/2008	12/12/2008	119	7.74	2,000,000	2,000,000
TERM DEPOSIT	20/08/2008	17/12/2008	119	7.74	1,000,000	1,000,000
TERM DEPOSIT	26/08/2008	21/01/2009	148	7.66	2,000,000	2,000,000
TERM DEPOSIT	24/09/2008	22/01/2009	120	7.85	1,000,000	1,000,000
<u>SAVINGS & LOANS CREDIT UNION</u>						
TERM DEPOSIT	05/08/2008	10/12/2008	127	8.23	2,000,000	2,000,000
TERM DEPOSIT	28/10/2008	27/03/2009	150	6.80	1,500,000	1,500,000
<u>POLICE & NURSES CREDIT SOCIETY</u>						
TERM DEPOSIT	02/09/2008	05/01/2009	125	7.86	2,000,000	2,000,000
TERM DEPOSIT	28/08/2008	28/01/2009	153	7.85	1,500,000	1,500,000
<u>NATIONAL AUSTRALIA BANK</u>						
TERM DEPOSIT	04/09/2008	04/03/2009	181	8.00	2,000,000	2,000,000
<u>IMB Ltd</u>						
TERM DEPOSIT	03/06/2008	03/12/2008	183	8.39	2,000,000	2,000,000
TERM DEPOSIT	27/11/2008	27/11/2009	365	5.00	1,000,000	1,000,000
<u>MACQUARIE BANK</u>						
TERM DEPOSIT	04/11/2008	02/02/2009	90	7.30	1,500,000	1,500,000
TERM DEPOSIT	04/11/2008	04/05/2009	181	7.00	1,000,000	1,000,000
<u>ELDERS RURAL BANK</u>						
TERM DEPOSIT	24/11/2008	24/11/2009	365	6.55	1,000,000	1,000,000
<u>BANK WEST</u>						
TERM DEPOSIT	27/11/2008	27/11/2009	365	5.00	1,000,000	1,000,000
<u>AUSTRALIAN DEFENCE CREDIT UNION</u>						
TERM DEPOSIT	28/11/2008	26/02/2009	90	7.40	1,000,000	1,000,000
<u>INVESTEC BANK</u>						
TERM DEPOSIT	28/11/2008	26/11/2009	363	5.65	1,000,000	1,000,000
<u>COMMONWEALTH BANK</u>						
ONLINE SAVER A/C					2,522,593	2,522,593
Total WMC Direct Investments					28,022,593	28,022,593
PORTFOLIO TOTALS					52,321,766	42,801,418

I hereby certify that the above investments have been made in accordance with Section 625 of the Local Government Act 1993, Clause 212 of the Local Government (General) Regulation 2005 and Council's investment policy.

D. Johnston
MANAGER FINANCE

INVESTMENTS PORTFOLIO AS AT 30 NOVEMBER 2008							
Security	Classification	Purchase Date	Final Maturity Date	Face Value (FV)	Total Purchase Price	Current Book Value	Notes
1. LEHMAN BROTHERES (formerly GRANGE SECURITIES)							
Issued by non-ADIs							
Lehman Global Property Note	Other	13/06/2007	15/06/2009	60,000	60,000	5,000	1
Herald Limited (Quartz AA)	CDO	04/07/2007	20/12/2010	400,000	403,644	221,624	1
BELO (Kalgoorlie AA+)	Other	27/02/2007	27/02/2012	500,000	500,000	357,830	1
Magnolia (Flinders AA)	CDO	08/06/2007	20/03/2012	500,000	513,670	324,180	1
Omega (Henley AAA)	CDO	20/12/2006	22/06/2012	450,000	450,000	140,018	1
Helium (Esperance AA+)	CDO	04/07/2007	20/03/2013	500,000	501,565	110,825	1
Zircon (Merimbula AA)	CDO	06/06/2007	20/06/2013	250,000	250,000	37,105	1
Corsair (Torquay AA)	CDO	04/07/2007	20/06/2013	500,000	501,860	91,945	1
Start (Blue Gum AA-)	CDO	08/01/2007	22/06/2013	400,000	402,768	118,832	1
Corsair (Kakadu AA)	CDO	22/01/2007	20/03/2014	500,000	503,300	83,725	1
Helium (Scarborough AA)	CDO	17/01/2007	23/06/2014	400,000	402,620	80,456	1
Helium (Scarborough AA)	CDO	04/07/2007	23/06/2014	500,000	502,270	100,570	1
Helium (Scarborough AA)	CDO	23/07/2007	23/06/2014	500,000	503,810	100,570	1
Zircon (Coolangatta AA)	CDO	20/03/2007	20/09/2014	500,000	500,000	61,100	1
Beryl (AAA Global Bank Note)	Other	03/04/2007	20/09/2014	100,000	100,000	57,151	1
Zircon (Coolangatta AA)	CDO	04/07/2007	20/09/2014	500,000	501,430	61,100	1
Beryl (AAA Global Bank Note)	Other	04/07/2007	20/09/2014	350,000	350,917	200,029	1
Aphex (Glenelg AA-)	CDO	10/01/2007	22/12/2014	500,000	501,960	125,745	1
Aphex (Glenelg AA-)	CDO	04/07/2007	22/12/2014	500,000	501,405	125,745	1
MAS6-7 (Parkes IIA 'AA-')	CDO	13/06/2007	20/06/2015	450,000	461,687	32,117	1
MAS6-7 (Parkes IIA 'AA-')	CDO	04/07/2007	20/06/2015	500,000	504,315	35,685	1
Zircon (Miami AA)	CDO	16/04/2007	20/03/2017	50,000	50,137	7,546	1
				8,910,000	8,967,358	2,478,896	
Issued by ADIs							
Home Building Society FRN (BBB+)	FRN	10/01/2007	17/08/2009	500,000	511,820	453,835	1
Home Building Society FRN (BBB+)	FRN	11/01/2007	17/08/2009	500,000	511,920	453,835	1
Royal Bank of Scotland (AA)	FRN	04/07/2007	28/10/2009	500,000	508,290	466,345	1
Elders Rural Bank Sub Debt (BBB-)	FRN	04/07/2007	23/03/2010	500,000	504,780	428,445	1
NM Rothschild FRSD (unrated)	FRN	09/07/2007	10/08/2010	1,000,000	1,013,290	789,560	1
HSBC Sub Debt (AA-)	FRN	04/07/2007	20/05/2011	500,000	503,915	437,220	1
Suncorp Metway Sub Debt (A)	FRN	19/01/2007	22/06/2011	500,000	503,285	451,250	1
St George Bank Sub Debt (A+)	FRN	10/01/2007	26/07/2011	1,000,000	1,014,990	905,830	1
HSBC FRN (AA-)	FRN	07/02/2007	22/09/2011	500,000	505,470	456,615	1
CBA FRN (AA)	FRN	19/01/2007	28/09/2011	500,000	503,640	479,285	1
CBA FRN (AA)	FRN	31/01/2007	28/09/2011	500,000	504,785	479,285	1
CBA FRN (AA)	FRN	04/07/2007	28/09/2011	500,000	502,360	479,285	1
Westpac FR Sub Debt (AA)	FRN	07/02/2007	24/01/2012	500,000	501,590	455,330	1
Royal Bank of Scotland (AA)	FRN	31/01/2007	17/02/2012	1,000,000	1,014,560	865,130	1
Adelaide Bank FRN (BBB+)	FRN	04/07/2007	28/03/2012	500,000	501,445	480,480	1
ANZ Principal Protected Yield Curve Note (AA)	Other	17/07/2007	17/07/2017	100,000	100,000	Matured	2
				9,100,000	9,206,140	8,081,730	
Macquarie Cash Trust (AAA)	Cash			42,059	42,059	42,059	4
				42,059	42,059	42,059	
Total Lehman Brothers				18,052,059	18,215,556	10,602,685	
2. OAKVALE CAPITAL							
Emeral Reverse Mortgage Series 2007-1 Class B	Mortgage Backed	06/07/2007	06/07/2011	1,000,000	1,000,000	851,350	1
Momentum (Calyon Nickel) Credit Linked Note	CDO	15/05/2007	30/06/2012	1,000,000	1,000,000	295,190	1
Aramis (Merrill Lynch) Clear 40 - ABS	CDO	02/04/2007	20/12/2012	1,000,000	1,000,000	0	3
Blackrock (Merrill Lynch) Diversified Credit Fund	Managed Fund	05/01/2007		3,247,114	3,247,114	3,029,600	1
Total Oakvale Capital				6,247,114	6,247,114	4,176,140	

Security	Classification	Purchase Date	Final Maturity Date	Face Value (FV)	Total Purchase Price	Current Book Value	Notes
3. WMC INVESTMENTS							
ANZ Bank Term Deposit (7.24% 62 days)	TD	01/10/2008	02/12/2008	1,000,000	1,000,000	1,000,000	4
IMB Term Deposit (8.39% 183 days)	TD	03/06/2008	03/12/2008	2,000,000	2,000,000	2,000,000	4
Savings & Loans CU (8.23% 127 days)	TD	05/08/2008	10/12/2008	2,000,000	2,000,000	2,000,000	4
St George Term Deposit (7.74% 119 days)	TD	15/08/2008	12/12/2008	2,000,000	2,000,000	2,000,000	4
St George Term Deposit (7.74% 119 days)	TD	20/08/2008	17/12/2008	1,000,000	1,000,000	1,000,000	4
Police & Nurses Credit Society (7.86% 125 days)	TD	02/09/2008	05/01/2009	2,000,000	2,000,000	2,000,000	4
St George Term Deposit (7.66% 148 days)	TD	26/08/2008	21/01/2009	2,000,000	2,000,000	2,000,000	4
St George Term Deposit (7.85% 120 days)	TD	24/09/2008	22/01/2009	1,000,000	1,000,000	1,000,000	4
Police & Nurses Credit Society (7.85% 153 days)	TD	28/08/2008	28/01/2009	1,500,000	1,500,000	1,500,000	4
Macquarie Bank (7.3% 90 days)	TD	04/11/2008	02/02/2009	1,500,000	1,500,000	1,500,000	4
Aust Defence Credit Union (7.4% 90 days)	TD	28/11/2008	26/02/2009	1,000,000	1,000,000	1,000,000	4
NAB Term Deposit (8.00% 180 days)	TD	04/09/2008	04/03/2009	2,000,000	2,000,000	2,000,000	4
Savings & Loans CU (6.80% 150 days)	TD	28/10/2008	27/03/2009	1,500,000	1,500,000	1,500,000	4
Macquarie Bank (7.0% 180 days)	TD	04/11/2008	04/05/2009	1,000,000	1,000,000	1,000,000	4
Elders Rural Term Deposit (6.55% 365days)	TD	24/11/2008	24/11/2009	1,000,000	1,000,000	1,000,000	4
Investec Aust Ltd (5.65% 363 days)	TD	28/11/2008	26/11/2009	1,000,000	1,000,000	1,000,000	4
Bank West Term Deposit (5.00% 365 days)	TD	27/11/2008	27/11/2009	1,000,000	1,000,000	1,000,000	4
IMB Term Deposit (5.00% 365 days)	TD	27/11/2008	27/11/2009	1,000,000	1,000,000	1,000,000	4
CBA Online Saver	Cash			2,522,593	2,522,593	2,522,593	4
Total Direct Investments				28,022,593	28,022,593	28,022,593	
Total Portfolio				52,321,766	52,485,263	42,801,418	
PORTFOLIO SUMMARISED BY CLASSIFICATION							
CDO				9,900,000	9,956,441	2,154,077	
FRN				9,000,000	9,106,140	8,081,730	
Mortgage Backed				1,000,000	1,000,000	851,350	
Managed Fund				3,247,114	3,247,114	3,029,600	
TD				25,500,000	25,500,000	25,500,000	
Cash				2,564,652	2,564,652	2,564,652	
Other				1,110,000	1,110,917	620,010	
				52,321,766	52,485,263	42,801,418	
<ol style="list-style-type: none"> 1. Book Value (Fair Value) as at 30 June 2008 2. Matured 17 October 08 repaying full \$100,000 principal 3. Defaulted 4. Face value of deposit / bank bill 							
CDO - Collateralised Debt Obligation	CDOs are constructed from a portfolio of assets. These assets are divided by the issuer into different tranches: senior tranches (rated AAA), mezzanine tranches (AA to BB), and equity tranches (unrated). Losses are applied in reverse order of seniority and so junior tranches offer higher coupons (interest rates) to compensate for the added default risk.						
FRN - Floating Rate Note	Floating rate notes (FRNs) are bonds that have a variable coupon, equal to a money market reference rate, plus a spread. The spread is a rate that remains constant. Almost all FRNs have quarterly coupons, i.e. they pay out interest every three months.						
Managed Fund	Managed Funds are a way of investing money with other people to participate in a wider range of investments than those feasible for most individual investors, and to share the costs of doing so.						
Mortgage Backed Security	A mortgage-backed security is an asset-backed security whose cash flows are backed by the principal and interest payments of a set of mortgage loans. Payments are typically made monthly over the lifetime of the underlying loans.						
Term Deposit	Term Deposit is a money deposit at an approved deposit taking (ADI) institution for a fixed term at a fixed interest rate. When the term is over it can be withdrawn or it can be held for another term.						

Item No: D3 Delegated to Committee
Subject: **Monthly Financial Report – December 2008**
Author: Michelle Phair, Acting Manager Finance
File No: 349G
Reason for Report: To present the monthly financial report for December 2008

Recommendation:

A. THAT the monthly financial report for December 2008 be received and noted.

Background:

The monthly financial report for December 2008 is submitted to the Committee for consideration.

The monthly report includes the following:

- Summary of Receipts, Payments and Bank Balance
- Summary of Investments
- Details of Investment Portfolio

Michelle Phair
Acting Manager Finance

ANNEXURES:

NIL

Summary of Receipts, Payments and Bank Balance

Cash Book Balance as at 30 November, 2008

-64,834.30

Receipts

Rates 1,493,196.73
Other 15,970,377.69 17,463,574.42

Total Receipts

Description	Amount
S/Dr- Rates	-1,493,196.73
Sundry Debtors Control	-776,440.41
Parking Fines	-282,737.26
Deposits & Bonds Control Account	-203,025.96
Library per capita Subsidy	-137,554.00
Other Developer Contributions	-99,526.81
Trade Waste Debtors Control	-83,133.13
Risk Management Bonus	-69,412.13
Residential Parking Permits	-66,867.35
Disposal (Asset) Clearing Account	-65,209.28

Payments - Cheque

Cheque Payments -1,276,092.15
Cancelled Cheques 10,314.32
Total Cheque Payments for period -1,265,777.83

Cheque No	Cheque Date	Payee	Description	Amount
202230	23/12/2008	Corporation Sole EPA Act	DOP contribution (75%)	-183,570.00
202034	11/12/2008	Ausflow Irrigation Pty Ltd	Christison Park Irrigation Project	-150,260.00
202126	18/12/2008	Energy Australia Sydney	Street Lighting - Nov 08	-79,910.41
202200	18/12/2008	Withheld	Refund infrastructure bond	-61,000.00
202013	04/12/2008	Withheld	Refund infrastructure bond	-59,150.00
201983	04/12/2008	Jeffery Electronics Control Pty Limited	Irrigation control units	-40,315.00
202021	05/12/2008	Withheld	Refund of security deposit	-29,200.00
202154	18/12/2008	Masson Wilson Twiney	Consultant - traffic advice	-24,750.00
202023	05/12/2008	Withheld	Refund of security deposit	-23,693.38
202183	18/12/2008	Henry Davis York Lawyers	Legal expenses	-20,460.00

Payments - EFT

EFT Payments -15,256,415.94
Returned EFT Payments 0.00
Total EFT Payments for period -15,256,415.94

Reference	EFT Date	Payee	Description	Amount
19459	01/12/2008	StateCover Mutual Limited	Workers Comp Insurance - 2nd instalment	-598,366.56
011208	04/12/2008	NAB	Loan Repayment - Interest	-265,640.79
19508	04/12/2008	Ozpave (Aust) Pty Ltd	General works - Yarranabbe Road	-228,517.07
011208	04/12/2008	NAB	Loan Repayment - Principal	-217,172.47
178270895	18/12/2008	Power Serve P/L	Supply/installation of multi-function poles	-137,184.30
19658	18/12/2008	Local Govt Super Scheme-Div.A	Employer/employee super contribs for Dec'08	-136,743.90
19712	23/12/2008	Collex Waste Management Pty Ltd	Waste recycling for Nov 08	-136,023.03
291208	29/12/2008	CBA	Loan Repayment	-127,284.27
19480	04/12/2008	Collex Waste Management Pty Ltd	Waste recycling for Oct 08	-125,298.03
2412	24/12/2008	Australian Tax Office	PAYG 27	-121,940.36

Payments - Direct Debits From Bank A/c

Payroll -1,668,452.39
Bank Charges -21,493.50
Credit Cards 0.00
Councillors' fees -21,258.00
Council Rates 0.00
Total Direct Debits for period -1,711,203.89

Total Payments

-18,233,397.66

Cash Book Balance as at 31 December 2008

-834,657.54

Unpresented Cheques No. of Cheques: 155 241,632.46
Outstanding Deposits & Miscellaneous Items 492,931.82

Reconciled Cash Book Balance as at 31 December 2008

-100,093.26

Bank A/c Balance as at 31 December 2008

-100,093.26

Unpresented Cheques > \$30,000.00

Cheque No.	Cheque Date	Payee	Amount
202013	11/12/2008	Withheld	59,150.00

INVESTMENTS AS AT 31 DECEMBER 2008

CATEGORY					FACE VALUE \$	BOOK VALUE \$
<u>1. LEHMAN BROTHERS (formerly Grange Securities Ltd)</u>						
Funds under management					18,010,000	10,560,626
<u>2. OAKVALE CAPITAL Limited</u>						
Funds under management					6,247,114	3,974,800
CATEGORY	PURCHASE DATE	MATURITY DATE	DAYS	%	FACE VALUE \$	BOOK VALUE \$
<u>3. WMC DIRECT INVESTMENTS</u>						
<u>ST GEORGE BANK LIMITED</u>						
TERM DEPOSIT	26/08/2008	21/01/2009	148	7.66	2,000,000	2,000,000
TERM DEPOSIT	24/09/2008	22/01/2009	120	7.85	1,000,000	1,000,000
<u>SAVINGS & LOANS CREDIT UNION</u>						
TERM DEPOSIT	28/10/2008	27/03/2009	150	6.80	1,500,000	1,500,000
TERM DEPOSIT	10/12/2008	10/12/2010	730	5.15	1,000,000	1,000,000
<u>POLICE & NURSES CREDIT SOCIETY</u>						
TERM DEPOSIT	02/09/2008	05/01/2009	125	7.86	2,000,000	2,000,000
TERM DEPOSIT	28/08/2008	28/01/2009	153	7.85	1,500,000	1,500,000
<u>POLICE CREDIT UNION (STH AUST)</u>						
TERM DEPOSIT	18/12/2008	17/04/2009	120	5.58	1,000,000	1,000,000
<u>QLD POLICY CREDIT UNION</u>						
TERM DEPOSIT	03/12/2008	31/03/2009	118	6.00	1,000,000	1,000,000
<u>NATIONAL AUSTRALIA BANK</u>						
TERM DEPOSIT	04/09/2008	04/03/2009	181	8.00	2,000,000	2,000,000
<u>IMB LTD</u>						
TERM DEPOSIT	27/11/2008	27/11/2009	365	5.00	1,000,000	1,000,000
TERM DEPOSIT	02/12/2008	02/12/2009	365	5.00	1,000,000	1,000,000
<u>MACQUARIE BANK</u>						
TERM DEPOSIT	04/11/2008	02/02/2009	90	7.30	1,500,000	1,500,000
TERM DEPOSIT	04/11/2008	04/05/2009	181	7.00	1,000,000	1,000,000
<u>ELDERS RURAL BANK</u>						
TERM DEPOSIT	24/11/2008	24/11/2009	365	6.55	1,000,000	1,000,000
<u>BANK WEST</u>						
TERM DEPOSIT	27/11/2008	27/11/2009	365	5.00	1,000,000	1,000,000
<u>AUSTRALIAN DEFENCE CREDIT UNION</u>						
TERM DEPOSIT	28/11/2008	26/02/2009	90	7.40	1,000,000	1,000,000
TERM DEPOSIT	03/12/2008	13/03/2009	100	6.63	1,000,000	1,000,000
<u>INVESTEC BANK</u>						
TERM DEPOSIT	28/11/2008	26/11/2009	363	5.65	1,000,000	1,000,000
<u>ARAB BANK</u>						
TERM DEPOSIT	10/12/2008	10/12/2010	730	5.65	1,000,000	1,000,000
<u>COMMONWEALTH BANK</u>						
TERM DEPOSIT	16/12/2008	16/12/2011	1095	BBSW + 1.60%	1,000,000	1,000,000
ONLINE SAVER A/C					2,062,023	2,062,023
Total WMC Direct Investments					26,562,023	26,562,023
PORTFOLIO TOTALS					50,819,137	41,097,449

I hereby certify that the above investments have been made in accordance with Section 625 of the Local Government Act 1993, Clause 212 of the Local Government (General) Regulation 2005 and Council's investment policy.

D. Johnston
MANAGER FINANCE

INVESTMENTS PORTFOLIO AS AT 31 DECEMBER 2008							
Security	Classification	Purchase Date	Final Maturity Date	Face Value (FV)	Total Purchase Price	Current Book Value	Notes
1. LEHMAN BROTHERES (formerly GRANGE SECURITIES)							
Issued by non-ADIs							
Lehman Global Property Note	Other	13/06/2007	15/06/2009	60,000	60,000	5,000	1
Herald Limited (Quartz AA)	CDO	04/07/2007	20/12/2010	400,000	403,644	221,624	1
BELO (Kalgoorlie AA+)	Other	27/02/2007	27/02/2012	500,000	500,000	357,830	1
Magnolia (Flinders AA)	CDO	08/06/2007	20/03/2012	500,000	513,670	324,180	1
Omega (Henley AAA)	CDO	20/12/2006	22/06/2012	450,000	450,000	140,018	1
Helium (Esperance AA+)	CDO	04/07/2007	20/03/2013	500,000	501,565	110,825	1
Zircon (Merimbula AA)	CDO	06/06/2007	20/06/2013	250,000	250,000	37,105	1
Corsair (Torquay AA)	CDO	04/07/2007	20/06/2013	500,000	501,860	91,945	1
Start (Blue Gum AA-)	CDO	08/01/2007	22/06/2013	400,000	402,768	118,832	1
Corsair (Kakadu AA)	CDO	22/01/2007	20/03/2014	500,000	503,300	83,725	1
Helium (Scarborough AA)	CDO	17/01/2007	23/06/2014	400,000	402,620	80,456	1
Helium (Scarborough AA)	CDO	04/07/2007	23/06/2014	500,000	502,270	100,570	1
Helium (Scarborough AA)	CDO	23/07/2007	23/06/2014	500,000	503,810	100,570	1
Zircon (Coolangatta AA)	CDO	20/03/2007	20/09/2014	500,000	500,000	61,100	1
Beryl (AAA Global Bank Note)	Other	03/04/2007	20/09/2014	100,000	100,000	57,151	1
Zircon (Coolangatta AA)	CDO	04/07/2007	20/09/2014	500,000	501,430	61,100	1
Beryl (AAA Global Bank Note)	Other	04/07/2007	20/09/2014	350,000	350,917	200,029	1
Aphex (Glenelg AA-)	CDO	10/01/2007	22/12/2014	500,000	501,960	125,745	1
Aphex (Glenelg AA-)	CDO	04/07/2007	22/12/2014	500,000	501,405	125,745	1
MAS6-7 (Parkes IIA 'AA-')	CDO	13/06/2007	20/06/2015	450,000	461,687	32,117	1
MAS6-7 (Parkes IIA 'AA-')	CDO	04/07/2007	20/06/2015	500,000	504,315	35,685	1
Zircon (Miami AA)	CDO	16/04/2007	20/03/2017	50,000	50,137	7,546	1
				8,910,000	8,967,358	2,478,896	
Issued by ADIs							
Home Building Society FRN (BBB+)	FRN	10/01/2007	17/08/2009	500,000	511,820	453,835	1
Home Building Society FRN (BBB+)	FRN	11/01/2007	17/08/2009	500,000	511,920	453,835	1
Royal Bank of Scotland (AA)	FRN	04/07/2007	28/10/2009	500,000	508,290	466,345	1
Elders Rural Bank Sub Debt (BBB-)	FRN	04/07/2007	23/03/2010	500,000	504,780	428,445	1
NM Rothschild FRSD (unrated)	FRN	09/07/2007	10/08/2010	1,000,000	1,013,290	789,560	1
HSBC Sub Debt (AA-)	FRN	04/07/2007	20/05/2011	500,000	503,915	437,220	1
Suncorp Metway Sub Debt (A)	FRN	19/01/2007	22/06/2011	500,000	503,285	451,250	1
St George Bank Sub Debt (A+)	FRN	10/01/2007	26/07/2011	1,000,000	1,014,990	905,830	1
HSBC FRN (AA-)	FRN	07/02/2007	22/09/2011	500,000	505,470	456,615	1
CBA FRN (AA)	FRN	19/01/2007	28/09/2011	500,000	503,640	479,285	1
CBA FRN (AA)	FRN	31/01/2007	28/09/2011	500,000	504,785	479,285	1
CBA FRN (AA)	FRN	04/07/2007	28/09/2011	500,000	502,360	479,285	1
Westpac FR Sub Debt (AA)	FRN	07/02/2007	24/01/2012	500,000	501,590	455,330	1
Royal Bank of Scotland (AA)	FRN	31/01/2007	17/02/2012	1,000,000	1,014,560	865,130	1
Adelaide Bank FRN (BBB+)	FRN	04/07/2007	28/03/2012	500,000	501,445	480,480	1
ANZ Principal Protected Yield Curve Note (AA)	Other	17/07/2007	17/07/2017	100,000	100,000	Matured	2
				9,100,000	9,206,140	8,081,730	
Macquarie Cash Trust (AAA)	Cash			0	0	0	4
				0	0	0	
Total Lehman Brothers				18,010,000	18,173,498	10,560,626	
2. OAKVALE CAPITAL							
Emeral Reverse Mortgage Series 2007-1 Class B	Mortgage Backed	06/07/2007	06/07/2011	1,000,000	1,000,000	945,200	1
Momentum (Calyon Nickel) Credit Linked Note	CDO	15/05/2007	30/06/2012	1,000,000	1,000,000	0	3
Aramis (Merrill Lynch) Clear 40 - ABS	CDO	02/04/2007	20/12/2012	1,000,000	1,000,000	0	3
Blackrock (Merrill Lynch) Diversified Credit Fund	Managed Fund	05/01/2007		3,247,114	3,247,114	3,029,600	1
Total Oakvale Capital				6,247,114	6,247,114	3,974,800	

Security	Classification	Purchase Date	Final Maturity Date	Face Value (FV)	Total Purchase Price	Current Book Value	Notes
3. WMC INVESTMENTS							
Police & Nurses Credit Society (7.86% 125 days)	TD	02/09/2008	05/01/2009	2,000,000	2,000,000	2,000,000	4
St George Term Deposit (7.66% 148 days)	TD	26/08/2008	21/01/2009	2,000,000	2,000,000	2,000,000	4
St George Term Deposit (7.85% 120 days)	TD	24/09/2008	22/01/2009	1,000,000	1,000,000	1,000,000	4
Police & Nurses Credit Society (7.85% 153 days)	TD	28/08/2008	28/01/2009	1,500,000	1,500,000	1,500,000	4
Macquarie Bank (7.3% 90 days)	TD	04/11/2008	02/02/2009	1,500,000	1,500,000	1,500,000	4
Aust Defence Credit Union (7.4% 90 days)	TD	28/11/2008	26/02/2009	1,000,000	1,000,000	1,000,000	4
NAB Term Deposit (8.00% 180 days)	TD	04/09/2008	04/03/2009	2,000,000	2,000,000	2,000,000	4
Aust Defence Credit Union (6.63% 100 days)	TD	03/12/2008	13/03/2009	1,000,000	1,000,000	1,000,000	4
Savings & Loans CU (6.80% 150 days)	TD	28/10/2008	27/03/2009	1,500,000	1,500,000	1,500,000	4
Qld Police CU (6.00% 118 days)	TD	03/12/2008	31/03/2009	1,000,000	1,000,000	1,000,000	4
Police CU Ltd SA (5.58% 120 days)	TD	18/12/2008	17/04/2009	1,000,000	1,000,000	1,000,000	4
Macquarie Bank (7.0% 180 days)	TD	04/11/2008	04/05/2009	1,000,000	1,000,000	1,000,000	4
Elders Rural Term Deposit (6.55% 365days)	TD	24/11/2008	24/11/2009	1,000,000	1,000,000	1,000,000	4
Investec Aust Ltd (5.65% 363 days)	TD	28/11/2008	26/11/2009	1,000,000	1,000,000	1,000,000	4
Bank West Term Deposit (5.00% 365 days)	TD	27/11/2008	27/11/2009	1,000,000	1,000,000	1,000,000	4
IMB Term Deposit (5.00% 365 days)	TD	27/11/2008	27/11/2009	1,000,000	1,000,000	1,000,000	4
IMB Term Deposit (5.00% 365 days)	TD	02/12/2008	02/12/2009	1,000,000	1,000,000	1,000,000	4
Arab Bank Ltd (5.65% 730 days)	TD	10/12/2008	10/12/2010	1,000,000	1,000,000	1,000,000	4
Savings & Loans CU (5.15% 730 days)	TD	10/12/2008	10/12/2010	1,000,000	1,000,000	1,000,000	4
CBA TCD (90 day BBSW + 1.60% - 3 yrs)	TD	16/12/2008	16/12/2011	1,000,000	1,000,000	1,000,000	4
CBA Online Saver	Cash			2,062,023	2,062,023	2,062,023	4
Total Direct Investments				26,562,023	26,562,023	26,562,023	
Total Portfolio				50,819,137	50,982,635	41,097,449	
PORTFOLIO SUMMARISED BY CLASSIFICATION							
CDO				9,900,000	9,956,441	1,858,887	
FRN				9,000,000	9,106,140	8,081,730	
Mortgage Backed				1,000,000	1,000,000	945,200	
Managed Fund				3,247,114	3,247,114	3,029,600	
TD				24,500,000	24,500,000	24,500,000	
Cash				2,062,023	2,062,023	2,062,023	
Other				1,110,000	1,110,917	620,010	
				50,819,137	50,982,635	41,097,449	
1. Book Value (Fair Value) as at 30 June 2008							
2. Matured 17 October 08 repaying full \$100,000 principal							
3. Defaulted							
4. Face value of deposit / bank bill							
CDO - Collateralised Debt Obligation							
CDOs are constructed from a portfolio of assets. These assets are divided by the issuer into different tranches: senior tranches (rated AAA), mezzanine tranches (AA to BB), and equity tranches (unrated). Losses are applied in reverse order of seniority and so junior tranches offer higher coupons (interest rates) to compensate for the added default risk.							
FRN - Floating Rate Note							
Floating rate notes (FRNs) are bonds that have a variable coupon, equal to a money market reference rate, plus a spread. The spread is a rate that remains constant. Almost all FRNs have quarterly coupons, i.e. they pay out interest every three months.							
Managed Fund							
Managed Funds are a way of investing money with other people to participate in a wider range of investments than those feasible for most individual investors, and to share the costs of doing so.							
Mortgage Backed Security							
A mortgage-backed security is an asset-backed security whose cash flows are backed by the principal and interest payments of a set of mortgage loans. Payments are typically made monthly over the lifetime of the underlying loans.							
Term Deposit							
Term Deposit is a money deposit at an approved deposit taking (ADI) institution for a fixed term at a fixed interest rate. When the term is over it can be withdrawn or it can be held for another term.							

Item No: D4 Delegated to Committee

Subject: **Disclosure Of Interest Returns Submitted By Designated Employees During The Period October To December 2008 And Councillors Elected For The First Time At The September Election**

Author: Les Windle – Acting Director Corporate Services

File No: 169.G

Reason for Report: To table the disclosure of interest returns that have been received by Council during the period 1 October to 31 December 2008.

Recommendation:

That the Disclosure of Pecuniary Interests Returns of designated persons received by Council during the period 1 October to 31 December 2008 and the Primary Disclosure of Pecuniary Interests Returns of Councillors elected to Council for the first time at the September election be tabled.

Background:

Councillors and designated persons are required to lodge a primary disclosure of interest return within three (3) months of becoming a Councillor or designated person and an annual return for each July 1 to June 30 period, during which time the person is a Councillor or designated person.

The purpose of this report is to table:

1. the Primary Returns of new staff members determined as Designated Persons who were required to submit a return during the period 1 October to 31 December 2008,
2. the Primary Returns of Councillors elected to Council for the first time at the September election,
3. the annual Return of the two designated persons who were unable to submit their annual Return by 30th September 2008 due to being on extended long service leave from Council.

A designated person is described in Section 441 of the Local Government Act as:

S441 Who are “designated persons”?

For the purposes of this Chapter, “designated persons” are:

- *the general manager*
- *other senior staff of the council*
- *a person (other than a member of the senior staff of the council) who is a member of staff of the council or a delegate of the council and who holds a position identified by the council as the position of a designated person because it involves the exercise of functions under this or any other Act (such as regulatory functions or contractual functions) that, in their exercise, could give rise to a conflict between the person’s duty as a member of staff or delegate and the person’s private interest*

- *a person (other than a member of the senior staff of the council) who is a member of a committee of the council identified by the council as a committee whose members are designated persons because the functions of the committee involve the exercise of the council's functions under this or any other Act (such as regulatory functions or contractual functions) that, in their exercise, could give rise to a conflict between the member's duty as a member of the committee and the member's private interest.*

The incumbents of the following Council positions have been determined to be designated persons for the purpose of Section 441 of the Local Government Act:

General Manager	Determined by Local Government Act
Directors	Senior staff of Council
Managers	Deemed to exercise designated persons functions
Executive Planner	Exercises designated persons functions
Team Leaders – Development Control	Exercises designated persons functions
Senior Assessment Officers	Exercises designated persons functions
Assessment Officers	Exercises designated persons functions
Team Leader – Compliance	Exercises designated persons functions
Blg/DA/Hoarding Compliance Officers	Exercises designated persons functions
Senior Building and Compliance Officers	Exercises designated persons functions
Building and Compliance Officers	Exercises designated persons functions
Team Leader – Urban Design	Exercises designated persons functions
Urban Design Planner	Exercises designated persons functions
Team Leader – Strategic Planning	Exercises designated persons functions
Development Engineers	Exercises designated persons functions
Environmental Health Officers	Exercises designated persons functions
Environmental Protection Co-ordinator	Exercises designated persons functions
Fire Safety Officers	Exercises designated persons functions
Strategic Heritage Officer	Exercises designated persons functions
Heritage Officers	Exercises designated persons functions
Coordinator Trees Maintenance	Exercises designated persons functions
Coordinator Parks Maintenance	Exercises designated persons functions
Team Leader – Development Assessment	Exercises designated persons functions
Team Leader – Tree Management	Exercises designated persons functions
Tree Officers	Exercises designated persons functions
Admin Assistant – Printing & Purchasing	Exercises designated persons functions
Resource Management Team Leader	Exercises designated persons functions
Customer and Community Services Library Team Leader	Exercises designated persons functions
Children's and Young Adult Librarian	Exercises designated persons functions
Branch Librarian	Exercises designated persons functions
Plant and Fleet Co-ordinator	Exercises designated persons functions
Purchasing Co-ordinator	Exercises designated persons functions
Trades Supervisor	Exercises designated persons functions
Co-ordinator Civil Works	Exercises designated persons functions
Project Manager – Open Space	Exercises designated persons functions
Business Centres & Street Cleaning Co-ordinator	Exercises designated persons functions
Consultant Planners	Exercises designated persons functions
Duty Planners	Exercises designated persons functions
Team Leader – Infrastructure Asset Management	Exercises designated persons functions
Landscape Development/Tree Officers	Exercises designated persons functions
Project Manager – Strategic Projects	Exercises designated persons functions

Property Services Co-ordinator	Exercises designated persons functions
Asset Maintenance Officers	Exercises designated persons functions
Property Officers	Exercises designated persons functions
Co-ordinator Regulatory Services	Exercises designated persons functions
Traffic and Development Assessment Engineer	Exercises designated persons functions

The Local Government Act requires, at Section 450A(1), the General Manager to keep a register of returns disclosing the interests of Councillors and designated persons.

Section 450A(2)(a) requires the returns lodged with the General Manager be tabled at the first meeting held after the last day for lodgement. The purpose of this report is to table the Disclosure of Interest Returns of designated persons received by Council during the period 1 October to 31 December 2008 and of the Councillors who were elected for the first time at the September election and required to lodge a return by 24 December 2008 (3 months after declaration of the poll).

Tabling of Returns:

Eleven (11) newly elected Councillors and three (3) newly appointed designated persons were required to submit Primary Disclosure of Interest Returns during the period. Additionally two (2) designated persons who were required to submit a annual Return by 30th September but were unable to submit the Return by the due date due to being on extended long service leave from Council were also required to submit their Return during this period following their return to work.

Ten (10) newly elected Councillors and the three (3) designated person who commenced during the period submitted their return in accordance with the legislative requirements.

The two (2) designated persons returning from leave also submitted their Annual Returns during this period.

Conclusion:

The Returns are tabled in accordance with the requirements of the Local Government Act and it is recommended that the information be noted.

Les Windle
Acting Director Corporate Services

ANNEXURES:

Nil

Item No: D5 Delegated to Committee
Subject: **1 Wentworth Road, Point Piper - Proposed Road Closure And Sale**
Author: Anthony Sheedy, Property Officer
File No: 490.1
Reason for Report: To give consideration to the closure and subsequent sale of unmade roadway adjoining the property.

Recommendation:

That the site be inspected prior to the Corporate and Works Committee meeting of 2 February 2009.

Background:

Council has received a request from the owner of 1 Wentworth Road, Point Piper to purchase a rectangular shaped section of Wunulla Road reserve which adjoins their property.

The neighbour property owners of 4, 6 and 14A Wunulla Road have already purchased the unmade road reserve fronting their property; which would seem to preclude the possibility of any future road widening (Annexure 1). Council resolved to sell road reserve to the owners of No 6 Wunulla Rd at its meeting of 9 April 2001. On that occasion a 185.8 square metre portion of road reserve was sold for \$180,000 exclusive of GST. More recently, Council resolved to sell an estimated 183.8 square metre portion of road reserve on 14 July 2008 to the adjoining owner of 4 Wunulla Road for \$250,000 exclusive of GST subject to final survey.

The subject land is shown in hatched detail on the attached Architectural plan drawing SK174 (Annexure 2). This unmade road reserve area is an estimated 12.4 square metres in size, and is made up of that area bound by the proposed extension of the side boundary alignment through to the footpath. I understand that the owner wishes to purchase the subject land to construct stairs and an access way to Wunulla Road, The proposed works will also involve construction of a retaining wall as shown on the SK163 plan and section A-A drawing, including a small amount of garden landscaping (Annexure 3).

The Manager of Engineering Services has inspected the subject land, and stated that he had no objection to the proposal to purchase this portion of road. The previous disposal of the land at the front of No 4 & 6 effectively precludes any future road widening in Wunulla Rd. Road widening between the subject land and the intersection with New South Head Rd is neither advantageous nor likely to be undertaken in the future.

However, the Manager of Engineering Services stated that he was only prepared to recommend sale on the basis that the line of the proposed allotment be the extension of the existing property boundaries on both side of the property. I note that the proposed purchase does not include any road reserve area in front of the adjoining owner's property, 9 Dunara Gardens.

Pursuant to DA 372/2007/1 consent conditions, the owners of 1 Wentworth Rd have been extensively redeveloping 1 Wentworth Road, Point Piper (Annexure 3). The owner has been granted development consent in condition (C.4) to construct the stairwell and associated works subject to purchase of the subject road reserve portion, or failing that entering into an Easement of Support for the proposed structures in the road.

The owner is keen to obtain an early indication from Councillors of what is their preferable option (sale or easement) as the primary redevelopment works for 1 Wentworth Rd are almost finished, and the on-site building contractors are seeking to complete all works as soon as possible; so as to minimise further cost to the owners. The owner has agreed to pay all Council's costs in connection with the options for purchase of the subject road reserve portion or entering into an easement with Council.

Conclusion:

In accordance with Council's Policy and Procedure for the Sale of Council Land, it is recommended that the Committee inspect the site in the first instance.

Anthony Sheedy
Property Officer

Warwick Hatton
Director, Technical Services

ANNEXURES:

1. Cadastral Plan of Wunulla Rd showing area of proposed road reserve purchase and neighbouring properties.
2. Architectural plan drawing SK174 showing area of proposed road reserve purchase (shown hatched).
3. Architectural plan drawing SK173 & 163 of proposed road reserve works.
4. Site photos.

POLITICAL DONATIONS DECISION MAKING FLOWCHART FOR THE INFORMATION OF COUCILLORS

