

FINANCE AND CORPORATE COMMITTEE AGENDA

Thursday 29 November 2018

2:00 pm Council Chamber
Level 2 Philip Laing House, 144 Rattray Street,
Dunedin

Membership

Cr Doug Brown	<i>(Chairperson)</i>
Cr Andrew Noone	<i>(Deputy Chairperson)</i>
Cr Graeme Bell	
Cr Michael Deaker	
Cr Carmen Hope	
Cr Trevor Kempton	
Cr Michael Laws	
Cr Ella Lawton	
Cr Sam Neill	
Cr Gretchen Robertson	
Cr Bryan Scott	
Cr Stephen Woodhead	

Disclaimer

Please note that there is an embargo on agenda items until 48 hours prior to the meeting. Reports and recommendations contained in this agenda are not to be considered as Council policy until adopted.

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RECOMMENDATIONS FOR COUNCIL DECISION

Recommendations for Council Decision

10. Matters for Council Decision

10.1. Director's Report

Recommendation:

1. *That this report is received.*
2. *That the September 2018 and October 2018 payments summarised and detailed in the payments schedule, totalling \$15,646,139.99, is endorsed.*

1. APOLOGIES

2. LEAVE OF ABSENCE

Leave of Absence noted for Cr Woodhead

3. ATTENDANCE

4. CONFIRMATION OF AGENDA

Note: Any additions must be approved by resolution with an explanation as to why they cannot be delayed until a future meeting.

5. CONFLICT OF INTEREST

Members are reminded of the need to stand aside from decision-making when a conflict arises between their role as an elected representative and any private or other external interest they might have.

6. PUBLIC FORUM

7. PRESENTATIONS

8. CONFIRMATION OF MINUTES

Recommendation

That the minutes of the (public portion of the) meeting held on 18 October 2018 be received and confirmed as a true and accurate record.

Attachments

3. Finance & Corporate minutes - 18 October 2018 **[8.1.1]**

9. ACTIONS

Status report on the resolutions of the Finance and Corporate Committee.

Attachments

Nil

10. MATTERS FOR COUNCIL DECISION

10.1. Director's Report

Prepared for: Finance and Corporate Committee
Report No: CS1865
Activity: Governance Report
Prepared by: Nick Donnelly, Director Corporate Services
Date: 13 November 2018

1. Précis

This report informs the Finance and Corporate Committee of significant financial and corporate activity and presents account payments to the Committee for endorsement.

2. Background

Schedules of payments made are referred to the Finance and Corporate Committee for endorsement. The financial commitments and payment authorisation are made in accordance with Council's financial delegations and internal control procedures. Note the trade payments in September 2018 include \$3.286m in relation to GST on the 2018/19 rates assessment invoices that were issued on 30 September.

Payment Category	September 2018	October 2018	Total
Trade payments	9,055,738.72	4,963,585.66	14,019,324.68
Payroll	859,172.44	767,642.87	1,626,815.31
Total	9,914,911.16	5,731,228.83	15,646,139.99

3. Recommendation

- a) *That this report is received.*
- b) *That the September 2018 and October 2018 payments summarised and detailed in the payments schedule, totalling \$15,646,139.99, is endorsed.*

Endorsed by: Nick Donnelly
Director Corporate Services

Attachments

Nil

11. MATTERS FOR NOTING

11.1. Public Transport - Update

Prepared for: Finance and Corporate Committee
Report No: CS1866
Activity: Transport – Public Passenger Transport
Prepared by: Gerard Collings, Manager Support Services,
Julian Phillips, Team Leader Public Transport Dunedin,
Stephen Patience, Senior Public Transport Officer Queenstown
Date: 15 November 2018

1. **Precis**

This report provides an update on the Dunedin Bus Hub development and the performance of the Dunedin and Wakatipu public transport networks.

2. **Dunedin Central City Bus Hub**

Physical construction of the Dunedin Central Bus Hub is well underway with work being undertaken by Fulton Hogan. Great King Street was closed to through traffic (access to Farmers car park was retained) for approximately two weeks to enable watermain replacement work. Great King Street is currently one way to allow the significant pavement work required to be undertaken. The contractor has been working with local businesses to endeavour to minimise the impact on people accessing their premises while trying to ensure that work is undertaken in a timely manner.

The greater part of the footpath on the east side of the street is now paved and pavers are being laid on the west side. Most of water main replacement works are now complete. To replace the water main on the west side of the street, a trench was excavated along the entire length of the street. This allowed the completion of ground testing and to develop a full understanding of ground conditions in the street.

Unfortunately, ground conditions are worse than previous test pits had indicated, and provision of a concrete foundation for the carriageway is required. This will extend the construction programme by approximately 4 weeks and increase costs.

Because of delays incurred, and extended timescales for carriageway construction, there was a risk that construction would continue over the Christmas period. As a result, a decision has been taken, with consideration of feedback from the local business owners, to cease construction around the end of November 2018. Light poles are currently scheduled to be installed during the first week of December and construction to commence again in January 2019. This will allow Great King Street footpaths and carriageway to be reopened through December 2018 leading up to Christmas to minimise disruption for retailers during this busy period. Kerbside parking will be provided within the street and temporary seal will be provided to keep the street as tidy and functional as practicable.

Construction will restart on 7 January 2019 and is expected to be completed by the end of February 2019.

Key Project Area	Status	Comment
Overall		Construction has been delayed by a combination of factors including the water main replacements and poor ground conditions in the carriageway. Additional costs will be incurred for carriageway construction due to the unforeseen poor ground conditions.
Schedule (Timeline)		<p>Contract award: 5 July 2018 Site works commenced: 16 July 2018 Contract completion date: 20 November 2018 Forecast completion date: 28 February 2019</p> <p>Construction has been delayed by several unforeseen issues with Utilities and ground conditions. Construction activity will cease around the end of November and restart on the 7th January 2019, with a completion date around the end of February 2019.</p>
Financial		<p>Contract Value: \$4.4m Total Contract Forecast: \$4.5m (plus Third-Party Costs \$0.44m) Actual claimed to date: \$1.8m Variations to date: \$0.55m*</p> <p>* These are agreed variation amounts at this time \$0.44m of these variations are related to water main works which is to be paid for by DCC.</p> <p>Carriageway construction and the December shutdown will result in additional cost increases which are yet to be agreed and are not included in the above amount.</p>
Scope		Scope of the project is defined in the construction contract with Fulton Hogan Limited. \$550,000 of variations have been claimed to date these predominantly relate to water main works. The remainder relate to works required as a result of unforeseen ground conditions and underground structures. Additional costs will be incurred for carriageway construction and the December shut down and reinstatement in January. Procurement of on ground IT equipment sits outside the construction Contract. Real time data information will be introduced in conjunction with the ticketing project.
Key Risks		<ul style="list-style-type: none"> • Below ground infrastructure – as with many parts of the City the definition of key underground infrastructure has been mapped. That said the specific detail can vary from that shown. The site engineer undertook an extensive review of all underground services prior to the letting of the contract however, until the excavation is complete ground conditions and unexpected services will continue to remain a risk. • Weather – remains a risk outside of Contractors control. • Business owners – the impact of the works on business owners is of critical concern to Council and the contractor. The contractor is using its best endeavours in keeping business owners informed of progress and issues as they arise. Maintaining customer access through the site is a contract requirement for the Contractor. • Safe public access – maintaining safe public access both to and through the site is critical. This provides challenges for the contractor who is constantly reviewing and monitoring public access to and through the site. • Timescales – construction has been delayed by water main replacements and will be delayed further by poor ground conditions in the carriageway.

Issues		<ul style="list-style-type: none"> • H&S incidents – two incidents have occurred where electrical cables have been compromised and there has been a risk of electrocution. Additional precautions have been undertaken and incident investigations are under way. • Construction has been delayed by water main replacements and poor ground conditions in the carriageway.
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3. Dunedin Network Performance

Dunedin network (Appendix 1) is still showing growth on the relevant period from last year with patronage showing 11% growth, and revenue showing an increase of 10% on October 2017. Year to date (July to October) both patronage and revenue are up 11% year on year.

4. Queenstown Network Performance

Queenstown network (Appendix 2) performance, allowing for seasonal monthly variations, continues to trend in a positive direction overall with patronage being up by 204% and revenue up by 16% on October 2017. Year to date (July to October) patronage is up 188% and revenue up 10% year on year.

5. Lakes Hayes Estate increased evening peak frequency

In September, we reported that the Lake Hayes Estate to Jacks Point service currently has a 30-minute morning peak, and 60-minute evening peak frequency. We proposed that the afternoon service be changed from the current 60-minute frequency to 30 minutes.

The contractor confirmed that they have sufficient driver numbers to accommodate the increased frequency which commenced on Thursday 15 November 2018. There are 3 additional services in each direction between 3 and 6pm.

6. Temporary service for Quail Rise

An additional temporary service has been set up for Quail Rise customers affected by the construction for the new slipway connecting to State highway 6. Road works prevents right turns into and out of Tucker Beach Road which affects the existing service. To mitigate delays to the existing service Quail Rise customers, have a temporary standalone service that delivers them to the Frankton Hub where they can catch connecting services. The additional service comes at a cost of approximately \$800 per day and is expected to continue to Christmas when the road works are scheduled to be completed and existing services reinstated.

7. Relocation of Camp Street bus hub

Given that work will soon commence on an upgrade to the O'Connell's Mall on Camp Street, QLDC have commenced work to relocate the bus hub from to Stanley Street on State highway 6A.

The preferred option will see the Fernhill service located on a new stop north of the Ballarat and Stanley Street intersection, while the Arrowtown service will be located on the southern side. As this segregates the services, QLDC have agreed that this will be trial based on ORC concerns on the effect for customers transferring between services. The new stops are expected to be in place by March 2019.

8. Recommendation

- a) *That this report be received.*

Endorsed by: Nick Donnelly
Director Corporate Services

Attachments

1. Dunedin and Wakatipu Transport Network Performance October 2018 [11.1.1]

11.2. Financial Report for the three months to 30 September 2018

Prepared for: Finance and Corporate Committee
Report No. CS1836
Activity: Governance Report
Author: Stuart Lanham, Finance Manager
Authoriser: Nick Donnelly, Director Corporate Services
Date: 12 November 2018

PURPOSE

1. This report provides a summary of the Council's financial performance for the three months ended 30 September 2018 and a summary of the financial position as at that date.

EXECUTIVE SUMMARY

2. This report includes two financial statements:
 - A Statement of Comprehensive Revenue and Expense.
 - A Statement of Financial Position.Reporting on project expenditure is excluded from this report as that information is included in the quarterly activity review which is reported separately to this Committee.
3. Statement of Comprehensive Revenue and Expense:

The statement shows the year to date deficit after tax of \$818,000 to be \$144,000 (21%) higher than the budgeted deficit of \$674,000.

This variance is the net result of expenditure being up by \$256,000 (1.74%) on the budget of \$14,679,000 and revenue being up by \$117,000 (0.8%) on the budget of \$13,976,000.
4. Statement of Financial Position:

The Statement of Financial Position shows the balance sheet position at 30 September 2018 as well as the comparative amounts as at June 2018 and the budgeted position for June 2019.

Significant variances from budget and 30 June 2018 arise from two key items:

- Valuation of Port Otago Limited – the current year budget projects a valuation of the shares in Port Otago Limited at \$456,037,000, being \$32,471,000 lower than the June 2018 amount of \$488,508,000. This is due to the June 2018 valuation increase of \$49,471,000 being unknown at the time the budget was set.
- Rates Invoicing – invoices amounting to \$26,786,277 were issued prior to the balance sheet date of 30 September 2018, with a due date of 31 October 2018. Consequently, there is a significant rates debtor balance at 30 September of \$20,912,000, and a significant amount of rate revenue in advance at 30 September of \$17,470,000.

RECOMMENDATION

- a) *That this report is received.*

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

The following Statement of Comprehensive Revenue and Expenses shows income from all external revenue sources, and all external operating expenditure for the period of the report.

Otago Regional Council
Statement of Comprehensive Revenue and Expenses
For the three months ended 30 September 2018

Description	Note	\$000's			
		Annual Budget	Budget	Actual	Variance
		<i>Three months ended 30 September 2018</i>			
Revenue:					
Rate revenue	4.1	23,173	5,793	5,822	29
Government subsidies	4.2	9,790	2,447	2,585	138
Other revenue	4.3	12,217	3,004	2,607	(397)
Dividend from Port Otago Ltd	4.4	8,450	2,113	2,113	-
Interest & investment income	4.5	1,512	378	711	333
Rental income		964	241	255	14
Investment property revaluation gain	4.6	335	-	-	-
		56,441	13,976	14,093	117
Less expenses:					
Operating expenses	4.7	40,721	9,863	10,603	(740)
Employee benefits expense	4.8	16,861	4,215	3,772	443
Depreciation & amortisation		2,402	600	559	41
Finance expenses		2	1	1	-
		59,986	14,679	14,935	(256)
Surplus/(deficit)		(3,545)	(703)	(842)	(139)
Income tax benefit	4.9	115	29	24	(5)
Surplus/(deficit) after tax		(3,430)	(674)	(818)	(144)
Other comprehensive revenue and expense:					
Revaluation gain on POL shares	4.10	7,000	-	-	-
Net Comprehensive Revenue and Expense		3,570	(674)	(818)	(144)

In the statement above, bracketed variances indicate revenue less than the budgeted level, and expenditure in excess of the budgeted level.

Note 4.1 – Rate revenue

Annual rate assessments amounting to \$26,786,277 for the July 2018 to June 2019 rating year were issued during the month of September 2018, with the due date for payment being 31 October 2018.

Rate revenue is reported as income in the Statement of Comprehensive Revenue and Expenses evenly throughout the year, with the “unearned” portion reflected as “revenue received in advance” in the Statement of Financial Position.

Note 4.2 – Government subsidies

Council receives subsidies from Government agencies on eligible expenditure. In most instances the level of subsidy income is directly related to the level of eligible expenditure incurred.

Overall subsidy income is up \$138,000 on the budget of \$2,447,000, with the most significant individual variances noted below:

- Within the transport activity, subsidy income from the bus hub project and the stock truck effluent disposal sites (STEDS) projects are both up on the budgeted income level due to the related expenditure being budgeted in previous years but only now coming to charge in the current year, as the projects progress. The bus hub and STEDS variances are \$275,000 and \$193,000 respectively.
- Subsidy income of \$162,000 in respect of the Wilding Pines project has been budgeted, alongside budgeted expenditure of \$210,000, however as only minimal expenditure has been incurred to 30 September, there is no subsidy income receivable to date.

Note 4.3 – Other revenue

The amount of other revenue earned of \$2,607,000 is \$397,000 less than the budgeted amount of \$3,004,000.

The budgeted other revenue income category largely comprises revenue that is directly related to the level of activity undertaken. The projects contributing significantly to the variance, and being largely due to lower levels of activity, are:

- resource consents with a variance of \$40,000 (budgeted at \$314,000),
- compliance monitoring with a variance of \$168,000 (budgeted at \$250,000), and
- enforcement with a variance of \$65,000 (budgeted at \$127,000).

Note 4.4 – Dividend income from Port Otago Limited

The total dividend budgeted to be received during the year to June 2019 amounts to \$8,450,000. This includes a special dividend of \$750,000.

A quarter of the budgeted income, which amounts to \$2,113,000 has been accrued in the three months to 30 September 2019. Interim dividends are expected to be received in February 2019 and June 2019 followed by a final dividend in September 2019.

Note 4.5 – Interest and investment income

This revenue line comprises interest earned on term deposits and bank accounts of \$160,000, and an increase in fair value of the managed fund portfolio of \$551,000.

The increase in fair value of the managed fund incorporates income received, and changes in the market value of investments due to price changes, and foreign exchange rates where applicable. The overall change in fair value is subject to monthly fluctuations due to movements in the market valuation factors.

Note 4.6 – Investment property revaluation gain

Investment property is revalued by an external valuer annually as at 30 June, with the next revaluation date being 30 June 2019. Consequently, the budget and actual amounts to 30 September 2018 reflect nil values.

Note 4.7 – Operating expenses

Operating expenses exceed the budget of \$9,863,000 by \$740,000 (7.5%). This includes expenses on the activity projects and on internal cost centres. The activity project expenditure is covered in detail in the quarterly activity review reported separately to this Committee. The

overspend in operating expenses is partially offset by an underspend in the employee benefits expense as noted below in note 4.8.

Note 4.8 - Employee benefits expense

The employee benefits expense of \$3,772,000 is \$443,000 (10.5%) less than the budgeted amount of \$4,215,000, with the significant variances attributable to vacancies in the Stakeholder Engagement and Policy Planning and Resource Management directorates.

Where there are employee vacancies and additional resource requirements, the Council may engage temporary contracted resource to achieve required work targets. The cost of contracted resource is included in operating expenses, not employee benefits expense and results in a corresponding over and under spend in each expense category.

Note 4.9 – Income tax benefit

The Council obtains a tax benefit from the tax-deductible donation made to support the Otago rescue helicopter operation. The tax benefit is able to be realized as the Council and Port Otago Limited entities are regarded as a group for financial reporting and tax purposes.

Note 4.10 – Revaluation gain on Port Otago Limited shares

The Council's 100% shareholding in Port Otago Limited is revalued annually by an external valuer as at 30 June each year. It is noted that the valuation comprises Port Otago Limited and all entities in which the company has an interest, including Chalmers Properties Limited.

The next revaluation date will be 30 June 2019. Consequently, the budget and actual amounts to 30 September 2018 reflect nil values.

STATEMENT OF FINANCIAL POSITION

This shows Council's financial position as at 30 September 2018, along with budgeted amounts for the financial position at 30 June 2019, and comparative amounts as at 30 June 2018.

Otago Regional Council Statement of Financial Position as at 30 September 2018				
Description	Note	Budget 30 June 2019	\$000's Actual 30 September 2018	Actual 30 June 2018
Current assets				
Other financial assets	5.1	43,557	39,948	40,311
Cash and cash equivalents	5.1	148	3,913	8,125
Trade and other receivables	5.2	3,556	26,893	8,709
Dividends receivable	5.3	-	1,613	-
Property held for sale		1,093	214	214
Other current assets		261	426	231
		48,615	73,007	57,590
Non-current assets				
Shares in Port Otago Ltd	5.4	456,037	488,508	488,508
Property plant and equipment		93,452	90,730	90,212
Investment property	5.5	11,493	11,137	11,137
Intangible assets		4,233	2,789	2,724
Deferred tax asset		98	123	98
		565,313	593,287	592,679
Total assets		613,928	666,294	650,269
Liabilities – all current				
Trade and other payables		7,159	6,796	9,019
Employee entitlements		1,665	1,585	1,701
Revenue in advance	5.6	-	19,185	-
		8,824	27,566	10,720
Net assets		605,104	638,728	639,549
Public equity and reserves				
Public equity		129,712	129,328	130,499
Available-for-sale revaluation reserve	5.4	436,037	468,508	468,508
Asset revaluation reserve	5.5	9,432	9,076	9,076
		575,181	606,912	608,083
Other reserves				
Building reserve		14,499	13,296	13,248
Kuriwao endowment reserve		6,391	6,448	6,432
Asset replacement reserve		3,979	6,107	6,070
Emergency response reserve		4,320	4,219	4,182
Water management reserve		403	995	1,039
Environmental enhancement reserve		331	751	495
		29,923	31,816	31,466
Total equity and reserves		605,104	638,728	639,549

Note 5.1 – Other financial assets, cash and cash equivalents

Funds surplus to Council's immediate and short-term requirements are managed on Council's behalf by the BNZ.

Other financial assets comprise an investment portfolio of \$21,848,000 and term deposits of \$18,100,000 with durations of 4-12 months.

Cash and cash equivalents of \$3,913,000 includes current bank balances and term deposits with durations of less than four months.

Note 5.2 – Trade and other receivables

The receivables amount of \$26,893,000 is significantly greater than the June 2018 and budgeted June 2019 amounts of \$8,709,000 and \$3,556,000 respectively. This higher amount at 30 September is due to the timing of rates transactions.

Rates assessments for the current year of \$26,786,277 were issued in September 2018, with the due date being 31 October 2018. Rates receivable at 30 September 2018 amounted to \$20,912,000.

Note 5.3 - Dividends receivable

Dividend income of \$2,113,000 has been accrued for the three months to 30 September 2018. The dividend receivable amount in the Statement of Financial Position of \$1,613,000 comprises the income accrual of \$2,113,000 less the final dividend of \$500,000 for the June 2018 year received in September 2018.

Note 5.4 – Shares in Port Otago Limited and available-for-sale revaluation reserve

The shares in Port Otago Limited are revalued annually for financial reporting purposes and were last revalued to \$488,508,000 as at 30 June 2018. The budgeted value at June 2019 of \$456,037,000 is significantly less than the June 2018 valuation, and was set prior to the June 2018 valuation increase of \$49,471,000 being known.

Note 5.5 – Investment property and asset revaluation reserve

Investment property is revalued annually and was last revalued at June 2018. All revaluation gains on investment property are transferred to the property revaluation reserve.

Note 5.6 – Revenue in advance

Revenue in advance of \$19,185,000 includes rates revenue of \$17,470,000, which will be recognized as revenue in the months of October 2018 through to June 2019.

ATTACHMENTS

Nil

11.3. Q1 Activity Review, 1 July to 30 September 2018

Prepared for: Finance and Corporate Committee
Report No. CS1870
Activity: Governance Report
Prepared by: Mike Roesler, Manager Corporate Planning and Reporting
Date: 13 November 2018

1. Précis

The purpose of this report is to present the Council's review of activity performance for the first quarter of the 2018/19 financial year, being 1 July to 30 September 2018.

2. Background

Council has reporting requirements under the Local Government Act with a key one being the preparation and adoption of an annual report each financial year.

The Council has some flexibility in how it reports ongoing progress throughout the year.

Ultimately the purpose of reporting is:

- compare actual activities and the actual performance of Council in the year with the intended activities and the intended level of performance as set out in the LTP.
- promote accountability to the community.

In August 2018 Councillors received a debrief from staff on the LTP 2018-28 process and considered the 12 Month Activity Review. The latter resulted in adoption of the Annual Report 2017/18. Councillor feedback on these matters expressed support for staff to improve planning and reporting. This report reflects initial steps that Council staff have taken to achieve this.

3. Proposal

The attached report 'Activity Review Q1' shows the Council's progress compared with the Long Term Plan levels of service and specific areas of work. It also provides an overview of variations between actual and estimated expenditure.

While this report relates to progress made during the period 1 July to 30 September 2018, consideration is also given to the forecasted situation at 30 June 2019, year end. This is an aspect of reporting where improvement is sought, with the first step being a new report template (as attached), and ongoing improvement of staff planning and reporting skills.

The frequency of reporting has also changed for this financial year with Council receiving performance reports for 3, 6, 9, and 12 month periods (quarterly). Staff will report every 3 months to either Finance and Corporate Committee or Council. This change improves transparency/accountability and raises the profile of reporting within the organisation.

The 'Activity Review Q1' can be considered in conjunction with the 'Financial Report for the 3 months to 30 September 2018' also provided to this committee meeting.

4. Recommendation

- a) *That the 'Activity Review Q1' report be received.*

Endorsed by: Nick Donnelly
Director Corporate Services

Attachments

1. Q 1 Activity Review- 1 July to 30 September 2018 [11.3.1]

12. NOTICES OF MOTION

13. RECOMMENDATIONS OF MEETINGS

14. RESOLUTION TO EXCLUDE THE PUBLIC

Nil

That the public be excluded from the following parts of the proceedings of this meeting, namely:

Item – Flood and Sea Level Rise Anzac Avenue

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under [section 48\(1\)](#) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
Item Flood and Sea Level Rise Anzac Avenue	To enable any local authority holding the information to carry out, without prejudice or disadvantage, commercial activities – Section 7(2)(h) To enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations) – Section 7(2)(i) To prevent the disclosure or use of official information for improper gain or improper advantage – Section 7(2)(j)	Section 48(1)(a); Section 7(2)(h) 7(2)(i) 7(2)(j)

This resolution is made in reliance on [section 48\(1\)\(a\)](#) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by [section 6](#) or [section 7](#) of that Act or [section 6](#) or [section 7](#) or [section 9](#) of the Official Information Act 1982, as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as follows:

Flood and Sea Level Rise Anzac Avenue.

To enable any local authority holding the information to carry out, without prejudice or disadvantage, commercial activities – Section 7(2)(h).

To enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations) – Section 7(2)(i).

To prevent the disclosure or use of official information for improper gain or improper advantage – Section 7(2)(j).

I also move that Mr McCabe be permitted to remain at this meeting after the public has been excluded, because of his knowledge of the matters subject to the recommendations. This knowledge, which will be of assistance in relation to the matter to be discussed, is relevant to the matter as Executive Officer and author of the report.

15. CLOSURE