



Waitakere City Council
Te Taiao o Waitakere

NOTICE OF MEETING

FINANCE AND OPERATIONAL PERFORMANCE COMMITTEE

I hereby give notice that a Meeting of the Finance and Operational Performance Committee will be held on:-

DATE: **Monday, 15 November 2004** **TIME:** **9.30 am**

VENUE: **Civic Centre, 6 Waipareira Avenue, Lincoln, Waitakere City**

to consider the business as set out herein and to take any necessary action connected therewith.

12 November 2004

Ngareta Delamere
COMMITTEE SECRETARY

Telephone (09) 836 8000 extn 8552

MEMBERSHIP:

Councillors	JM	Clews, QSO, JP (Chairperson)
	RI	Clow (Deputy Chairperson)
	DQ	Battersby, JP
	JP	Booth, OBE
	MFP	Chan, JP
	LA	Cooper
	AK	Corban, OBE, JP
	RP	Dallow, QPM, JP
	WW	Flaunty, QSM, JP
	DE	Gilmour
	PA	Hulse
	JP	Lawley
	VS	Neeson, JP
	CA	Stone

Mayor RA Harvey, QSO, JP (ex officio)

(Quorum 5 members)

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(The reports and recommendations contained in all agendas are reports and recommendations only and are not to be construed, in any way, as Council policy until adopted.)

**AGENDA FOR A MEETING OF THE FINANCE AND OPERATIONAL PERFORMANCE
COMMITTEE TO BE HELD IN THE CIVIC CENTRE, 6 WAIPAREIRA AVENUE,
LINCOLN, WAITAKERE CITY, MONDAY, 15 NOVEMBER 2004,
COMMENCING AT 9.30 AM.**

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1 APOLOGIES



2 URGENT BUSINESS

Section 46A(7) of the Local Government Official Information and Meetings Act 1987 provides that where an item of business is not on the agenda, it may only be dealt with at the meeting if:

- (i) the Committee by resolution so decides; and
- (ii) the Chairperson has explained at the beginning of the meeting (when open to the public) that the item will be raised for discussion and decision, why the item is not on the agenda, and why it cannot be delayed until a subsequent meeting.

The Committee may make a decision on a matter determined to be urgent.

NOTE: Urgent Business need not be dealt with now and may be delayed until later in the meeting.



PART I - PRESENTATION

3 PRESENTATION ON THE REVISION OF WAITAKERE CITY PROPERTY VALUATIONS

PURPOSE OF THE REPORT

The purpose of the report is to advise the Finance and Operational Performance Committee of the issue of the new city-wide property valuations by Council's Valuation Service Provider, Quotable Value New Zealand.

BACKGROUND

Every three years the values of all properties in Waitakere City are revised and updated in accordance with the provisions of the Rating Valuations Act 1998. The revised property values will be used for levying of rates from 1 July 2005.

PRESENTATION

Representatives from Quotable Value New Zealand will be in attendance to make a presentation on the results of the revaluation.

RECOMMENDATION

That the Presentation on the Revision of Waitakere City Property Valuations report be received.

Report prepared by: John MacKenzie, Group Manager: Rates.



PART II - FINANCE

4 SUMMARY OF VALUATION MOVEMENTS

PURPOSE OF THE REPORT

The purpose of the report is to advise the Finance and Operational Performance Committee of the results of the recently released city-wide revision of the property values to be used for rating purposes from 1 July 2005.

BACKGROUND

Property values on which rates are assessed are revised on a three yearly cycle in accordance with the provisions of the Rating Valuations Act 1998. The valuations are independently carried out in accordance with rules set by the Valuer-General by a Valuation Service Provider appointed by the Council, currently Quotable Value New Zealand.

STRATEGIC CONTEXT

As the Council currently levies rates based on land values, it is only movements in these values that will impact on rates. Changes in capital values will not affect rates at all.

The revised land values (subject to resolution of objections) are required to be used in the 2005/2006 year for the distribution between ratepayers of the part of the total rate requirement that is to be levied as a rate in the dollar, and in accordance with the Council's Revenue and Financing Policy.

PRELIMINARY ANALYSIS OF NEW LAND VALUES

Some preliminary analysis has been carried out on the data provided by Quotable Value New Zealand.

A1-A3 Attached at pages A1 to A3 are schedules analysing Valuation Roll data as at 15 October 2004 showing movements in property values by totals of valuation categories.

A4-A5 Also attached at pages A4 to A5 is a summary of land and capital value movements by location within sales groups across the City for the Residential Dwellings valuation category, being the largest valuation category containing single residential dwellings.

These analyses are based on valuation categories, which do not always correspond with rating categories. However they give an indication of likely average movements in values insofar as they will affect rating categories.

The land value of the benchmark "average" single dwelling, being the arithmetic average of properties in valuation category Residential Dwellings, has increased from approximately \$90,000 to \$146,000.

IMPACT OF NEW VALUES MEASURED AGAINST 2004/2005 RATES

It is intended that a full report will be submitted to the December 2004 meeting of the Finance and Operational Performance Committee on the impact of the new values on rates payable by ratepayers in bands of land value. It should be remembered that the new values will not generate any more rates income, but will merely redistribute the same amount of rates income in proportion to the new values instead of the old values that have applied since the 2002/2003 year.

Generally where the land value of any property has changed at around the citywide average for that differential category, there should be little or no impact on rates payable. As the level of change in land value on any property increases above the average change, so that property's share of the total rates will increase. Conversely as the level of change in land value on any property decreases below the average change, so that property's share of total rates will decrease. Thus there will be a mix of increases and decreases in rates as a result of the new values, and rates on many properties with changes in land value around the average may be similar to actual rates levied for the 2004/2005 year.

The schedule of movements in land and capital values for valuation category Residential Dwellings shows that although the average movement in land value for the category was 64%, the movement in various parts of the City ranged from 34% to 97%.

The average movement in land value for all rating categories, both business sector and residential other categories sector will not be known until the valuation data has been analysed by rating category. The translation of movements in land value to their impact on rates will not be known until then. However the preliminary analysis shown in the attached schedules indicate that the new property values will have varying impacts in rates payable across the city.

The figures to be presented to the December 2004 meeting will be based on the following:

- The 2004/2005 rate requirement;
- The same level of Uniform Annual General Charge and other Uniform Annual Charges as levied in the 2004/2005 year;
- A stepped differential based on the new average single dwelling land value (\$146,000), attempting to retain the relativity of rates currently payable on different levels of land value;
- A model showing the effect of having no stepped differential but existing Uniform Annual Charges.

Thus the figures will show the indicative effect that there would have been if the 2004/2005 rates had been levied on the new land values.

The report will also quantify the magnitude of the changes in land values and impact on rates in bands of new land value.

The direction of the Finance and Operational Performance Committee will be sought at the December 2004 meeting as to what rates modelling will be required to assist in considering any proposals to change the rating system for the 2005/2006 year.

CONCLUSION

The new land values will impact to a greater or lesser extent on every property in the City, although those properties whose increase in land value is at approximately city average increase may have little or no change in rates. Adjustments to the current stepped differential rating system will almost certainly be necessary to reflect the new land values.

RECOMMENDATION

That the Summary of Valuation Movements report be received.

Report prepared by: John MacKenzie, Group Manager: Rates.



5 OPERATING AND CAPITAL EXPENDITURE SUMMARIES

PURPOSE OF THE REPORT

The purpose of this report is to inform the Finance and Operational Performance Committee as to the level of the year to date operating and capital expenditure by unit compared to budget.

STRATEGIC CONTEXT

The Council through the Long Term Council Community Plan and Annual Plan processes approves operating and capital expenditure. The Council follows good practice for procurement of goods and services and ensures that funding has been provided from appropriate sources.

ISSUES

A6 This report covers expenditure for the three months to 30 September 2004. The financial summaries are attached at page A6.

If any further information is required in respect of this report, other than of a general nature, please contact either the writer or the Director: Finance prior to the meeting to enable the query to be researched.

CONCLUSION

Expenditure for the three months to 30 September 2004 is tracking well against operational budgets.

RECOMMENDATION

That the Operating and Capital Expenditure Summaries report be received.

Report prepared by: Bob Preston, Group Manager: Financial Management.



6 **STATUS OF SPECIAL FUNDS**

PURPOSE OF THE REPORT

The purpose of the report is to inform the Finance and Operational Performance Committee on the status of Council's Special Funds.

BACKGROUND

Special funds are those funds held or designated by Council for a specific purpose or purposes. With the exception of the Auckland Regional Services Trust funds which are held in a separate bank account, the balances of these funds are used to offset Council's borrowing requirements. Interest is allocated to funds where applicable.

STRATEGIC CONTEXT

Special fund movements are recommended through the Long Term Council Community Plan and Annual Plan adoption process. Special funds are classified as either "Restricted Funds" or "Non-Restricted Funds". Restricted funds are those funds that have been received by Council from a third party or parties and are to be used for a specific purpose or purposes. Non-restricted funds are funds established by a Council resolution to use and set aside its own funds, and also to meet a specific purpose or purposes.

SPECIAL FUNDS

A7 The Special Fund balances as at 30 September 2004 and summary transactions for the 3-months ended 30 September 2004 are attached at page A7 and this report is separated into restricted and non-restricted Funds. Details of the individual funds are:

Recreation and Sports Fund

The Recreation and Sports Fund is made up of moneys granted by the then Hillary Commission for specific purposes and in the past was allocated by a special committee of Council in terms of the conditions laid down by the Commission. With the demise of the Hillary Commission, the only source of income for the fund is interest and the repayment of loans previously made to qualifying organisations.

Auckland Regional Services Trust (Arts)

As part of the dissolution of the Auckland Regional Services Trust on 1 October 1998, the City received \$1.45 million from the proceeds of the Trust's assets to be held in trust to be applied to significant projects in the Auckland Region in the area of arts and culture. The Regional Arts and Culture Funding Allocation Subcommittee was appointed to make recommendations to the Council to allocate these funds.

Land Subdivision Reserve Fund

The Land Subdivision Reserve Fund is made up from cash contributions in lieu for land for reserves in respect of new subdivisions within the City. Expenditure from the fund is for the development of reserves and recreational facilities and is generally included in the Parks budget and approved as part of the Long Term Council Community Plan or Annual Plan process. Expenditure can only be to the area of benefit that the funds were received for.

Waikumete Cemetery and Park Fund

This fund was established by the Auckland City Council and was transferred to Waitakere City in 1989 as part of the Local Government re-organisation. The purpose of the fund is to help with maintenance and development of the Cemetery. There is provision in the 2004/2005 budgets for a transfer of approximately \$45 thousand of Cemetery income into this fund at the end of the year.

Harbourview Orangihina Fund

A targeted rate is levied for development work at Harbourview Orangihina. The proceeds from this targeted rate can only be spent within the terms of its raising so separate details of income and expenditure are kept within this fund.

Waitemata and New Lynn Asset Acquisition Funds

These funds were established in 1988 as a result of the Auckland Airport distributions. The funds are for identified capital works within the old City and Borough boundaries and are expected to be extinguished by the end of the 2004/2005 financial year as the balances in the funds are fully committed.

Disaster Recovery Fund and Rural Fire Recovery Fund

These funds are held to assist with costs following any major natural disaster.

Quarry Aftercare Fund

The proceeds of this fund will be used once the Te Henga Quarry is closed to assist with the costs of restoration and aftercare work as required.

Testing Station Plan Renewal Fund

This is a long established fund that is used to purchase equipment for the Vehicle Testing Station.

Community Wellbeing Fund

This is another fund that was established following the Auckland Airport distributions in 1988. It was established by the then Waitemata City Council. Interest on the fund is allocated on an annual basis to social programmes identified within the City. Allocations in the past have been determined by Community Boards and Council's Finance and Operational Performance Committee.

CONCLUSION

If any further information is required in respect of this report, other than of a general nature, please contact either the writer or the Director: Finance prior to the meeting to enable the query to be researched.

RECOMMENDATION

That the Status of Special Funds report be received.

Report prepared by: Bob Preston, Group Manager: Financial Management.



7 **BORROWING AND INVESTMENT REPORT**

PURPOSE OF THE REPORT

Waitakere City Council enters into treasury related financial contracts in the ordinary course of its business. It is the role of Council's Funds Management section to manage such contracts and the impact that they have on the organisation. All funds management transactions are governed by the Liability Management and Investment Policy, prepared in compliance with the Local Government Act 2002. As a requirement of that Policy this report informs the Finance and Operational Performance Committee on the current and future movements of Council's debt and cash investments and provides a general commentary of financial market conditions.

A8-A13 The relevant portfolio and graphs reflect the estimated position as at 30 September 2004 and are attached at pages A8 to A13.

STRATEGIC CONTEXT

Council's Funds Management function actively manages a large portfolio of various debt and investment instruments. The benefit of borrowing is that it enables Council to carry out the projects identified in the Annual Plan and Long Term Council Community Plan, while spreading the costs for those projects over time to recognise the future benefits. Borrowing funds therefore assists Council with its entire loans funded strategic initiatives. The Liability Management and Investment Policy requires that a report detailing the management of the portfolio be presented to the Finance and Operational Performance Committee on a regular basis. The report must include information on the following subjects:

- Cash/Debt position;
- Forecasted borrowing profile;
- Interest rate profile;
- Risk management;
- Material transactions;
- Market commentary.

This report addresses the requirement of the Policy and also, from time to time, includes other information that is relevant to the Funds Management function.

FINANCIAL IMPLICATIONS

The active management of the treasury portfolio seeks to minimise Council's borrowing costs and maximise investment returns of liquid assets. The Funds Management function is also charged with seeking investors, thus ensuring that there is sufficient liquidity available for the organisation to continue its work programme. New Zealand financial markets are significantly volatile and therefore interest rate risk management is a key responsibility of the Funds Management function. Detailed financial information included within this report is intended to give assurance of the prudent management of Council's portfolio.

Council approved a new loans funded capital works programme for the 2004/2005 year, including carry forward projects from the 2003/2004 year, through the 2004/2005 Annual Plan to a maximum gross debt of \$239.468 million. Interest expense for the 2004/2005 year is budgeted to be \$9.668 million.

Council maintains Standard and Poor's Credit Ratings of A-1+ short term, and AA-(stable).

ESTIMATED SUMMARY OF BORROWING AND INVESTMENT MOVEMENTS SEPTEMBER 2004

Council's estimated gross term debt position has increased by \$2.931 million since August 2004, with an estimated closing balance at September month end of \$107.110 million. Estimated working capital borrowings of \$13.537 million as at 30 September 2004 have been funded using internal funds and unsecured bank facilities.

SIGNIFICANT FUNDING TRANSACTIONS ENTERED INTO DURING AUGUST AND SEPTEMBER 2004

- Mature \$1 million pre 1998 stock;
- Issue \$5 million debenture stock at a fixed interest rate of 6.90% for seven years;
- New Interest Rate Swap, notional value \$5 million for seven years, where Council receives fixed interest of 6.73% and pays floating interest rate;
- ARST investment of \$1,228,926.66 for 60 days at 6.51%;
- Sinking Fund investment of \$1,581,202.06 for 60 days at 6.51%;
- Sinking Fund investment of \$1,571,914.79 for 60 days at 6.50%;
- Sinking Fund investment of \$1,676,494.08 for 60 days at 6.50%.

FINANCIAL MARKET COMMENTARY

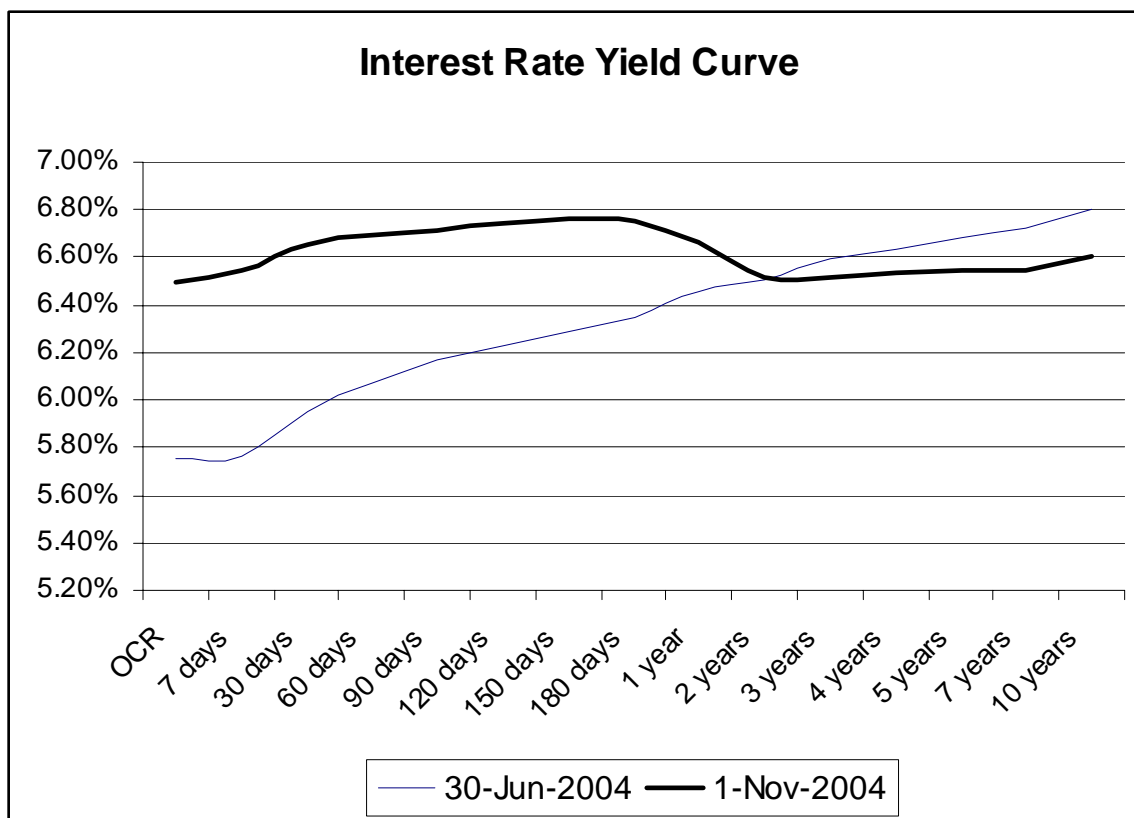
Market Overview

The upward trend in short term investment rates has continued over the past month, though after the release of the Reserve Bank of New Zealand's Official Cash Rate announcement on 28 October 2004, that trend has subsided a little. The 90 day bank bill interest rate has increased from 5.80% in late May 2004, to almost 6.80% in late October. After the Official Cash Rate announcement, the 90 day bank bill interest rate has decrease to a level of 6.70%. The 90 day bank bill rate provides information on the financial market's expectation of where the Official Cash Rate will be set at in 90 days time.

On delivering the Official Cash Rate announcement on 28 October 2004, the Reserve Bank of New Zealand's Governor, Alan Bollard said, "the recent monetary policy tightenings still have to work their way through the economy, and the high exchange rate will also have its effect. Given this, we believe that the current settings of monetary policy are now doing enough to ensure price stability as defined in the Reserve Bank's Policy Targets Agreement." This statement largely suggests that the Reserve Bank of New Zealand has reached a peak in this cycle of monetary strengthening. However, there still remains some upside risk to this position.

Inflation has two components, the first is "tradeable", being inflation brought about by importation and exportation, while the second component is "non-tradable", being inflation brought about by factors within the New Zealand economy. The strength in the New Zealand dollar has a disinflationary affect on imported goods, while stronger commodity prices have offset the expected decrease in external demand due to the higher cost. Meanwhile, the New Zealand economy has, over the past few years, grown at a rate higher than average. This growth has inflationary effects largely associated with demand for resources. If the New Zealand dollar were to weaken rapidly, the overall inflation rate would increase to outside the Reserve Bank of New Zealand's policy target.

Long term interest rates have been far more volatile over the past month, though within a relatively tight range. New Zealand long term interest rates are generally out of the control of Central Bank intervention, but are driven by international economic developments, principally the US market. What has been interesting over the past few months is the "flattening" and now the inverting of the interest rate yield curve. The following graph depicts this.



The interest rate yield curve represents the effective base wholesale interest rates applicable for a certain maturity. Therefore, based on the current yield curve, investors are likely to dominate short term maturities, while borrowers are more likely to seek long term funding.

Market Expectations

While the Reserve Bank of New Zealand, with its recent statement, indicated that further increases in the Official Cash Rate may not be necessary, they have not entirely ruled out that further increases may occur. The financial market considers this risk as relatively high, with 90 day plus interest rates remaining at around 6.70%, or an 80% chance of a further Official Cash Rate increase.

Long term interest rates are unlikely to remain as low as they currently are. The US Federal Reserve has been slowly increasing their target cash rate and there remains little evidence that excessive interest rate hikes are currently necessary, however, the current US position is not likely to be sustainable in the long term. When US inflationary pressures increase, their Central Bank will have little option than to hike interest rates. When this occurs, the long term New Zealand interest rates will follow the US.

When international interest rates become more favourable than New Zealand's interest rates, New Zealand should expect a sell-off of the New Zealand dollar, which will lead to an immediate weakening of our currency. This position is currently forecasted by leading economists as occurring in mid 2005.

Up Coming Dates

Monetary Policy Statement

9 December 2004

2005 Monetary Policy Statement and Official Cash Rate Announcement Dates

Official Cash Rate announcement	27 January 2005
Monetary Policy Statement	10 March 2005
Official Cash Rate announcement	28 April 2005
Monetary Policy Statement	9 June 2005
Official Cash Rate announcement	28 July 2005
Monetary Policy Statement	15 September 2005
Official Cash Rate announcement	27 October 2005
Monetary Policy Statement	8 December 2005

CONCLUSION

All transactions covered by this report have complied with the requirements of Council's Liability Management and Investment Policy.

RECOMMENDATION

That the Borrowing and Investment Report be received.

Report prepared by: Bruce Wilkin, Treasury Manager.



8 PAYMENTS FOR APPROVAL

PURPOSE OF THE REPORT

The purpose of this report is to advise of payments made by the Council.

BACKGROUND

This report provides details of payments made to external suppliers in excess of \$5,000. In addition there is a summary listing, which aggregates payments made to various organisations and suppliers for the Finance and Operational Performance Committee's information. These payments have already been processed as allowed by delegations approved by the Council. If any Councillor requires information regarding the nature of any payment, that information can be provided.

STRATEGIC CONTEXT

The Council makes various payments as provided for in its Long Term Council Community Plan and Annual Plans. The Council follows good practice for procurement of goods and services and ensures that funding has been provided from appropriate sources.

PAYMENTS

A14-A15

A summary schedule of payments made for the period 14 August 2004 to 14 October 2004 as attached at pages A14 to A15. As this period is for two months, there is a larger number of payments than for a normal monthly report, and there are a number of contractors for whom two months' payments appear.

A16-A22 A further schedule of all payments of \$5,000 and above, together with the reason for the payment is attached at pages A16 to A22. If a committee member wishes to ask specific questions relating to any of these payments, prior to the meeting, then such questions can be directed to the Director: Finance.

CONCLUSION

The summary schedule of payments is shown for the period 14 August 2004 to 14 October 2004. Payments have been provided for in accordance with approved budgets.

RECOMMENDATIONS

1. That the Payments for Approval report be received.
2. That the contracts let and payments made be approved.

Report prepared by: Andrew Pollock, Director: Finance.



9 MCCAHOH HOUSE TRUST - REQUEST FOR FUNDING ASSISTANCE

PURPOSE OF THE REPORT

The purpose of this report is to enable the Finance and Operational Performance Committee to consider a request from the McCahon House Trust for funding assistance of \$30,000 towards the cost of a retaining wall.

BACKGROUND

Waitakere City Council gifted the properties at 67 and 69 Otitori Bay Road to the McCahon House Trust in 2003 with a Memorandum of Encumbrance to ensure that the Trust restored the McCahon house and to build a new residence and studio along side for the formation of a national artist's residency programme.

STRATEGIC CONTEXT

The Long Term Council Community Plan has an overarching platform of sustainable development, with a 2020 vision that Waitakere City development demonstrates ongoing progress towards a sustainable society.

This project makes a contribution to these four pillars of sustainable development, as follows:

- Environmental responsibility - protection of a site with significant native trees;
- Economic viability - a facility that will attract visitors to the City;
- Cultural viability - promotion of the arts; and
- Social equity - establishing linkages with the City's history and recognising members of the community who have had a significant impact on the City's heritage.

ISSUES

In early 2004 the Trust applied for a resource consent and building consent. At that time the Trust had prepared a full conservation plan and from that developed a comprehensive budget. In that budget the Trust had allowed \$40,000 for site works including landscaping and the building of a retaining wall under the house and a small retaining wall at the entrance area. It was evident that some retaining was necessary at the entrance area to enable site access.

Before issuing the building consent Council required a geotechnical report. The report highlighted unstable ground within the site and the need to retain banks and the area under the old house. An engineer was required to design the walls to overcome the unstable ground issue as highlighted in the geotechnical report. The geotechnical and engineer's report identified for the need for an extensive retaining wall at considerable cost.

A23-A24

The McCahon House Trust wrote to Council on 11 October 2004 requesting funding assistance, letter as attached at pages A23 to A24.

The Trust's initial estimate for foundation work and retaining of the site, plus landscaping and retaining around the house was \$40,000.

The total cost of the retaining wall and associated works is now \$180,776. With only \$40,000 of this budgeted, the Trust needs to raise a further \$140,776.

RESOURCES

ASB Trusts are a major funder of the project. The ASB Trusts representative has intimated that the ASB Trusts would view an additional contribution more favourably if Council was also able to provide the \$30,000 shortfall, with the ASB Trusts funding the balance of \$110,000.

Although retaining the Otitori Bay Road boundary is not an urgent project at this stage, it could benefit Council in the long term by providing additional protection to the footpath and roadway.

Funding has not been provided in the 2004/2005 Annual Plan for this project. Should Council wish to approve a contribution towards the cost of retaining walls, then it would be necessary to approve additional funding of \$30,000 towards this project. It is recommended that this issue be considered at the half yearly budget review.

CONCLUSION

In order to successfully complete its restoration project the McCahon House Trust requires funding of \$140,000. It is likely that \$110,000 could be funded from the ASB Trust and Council has been requested to consider providing an additional \$30,000 towards the cost of a retaining wall associated with the Otitori Bay Road boundary.

The Finance and Operational Performance Committee is requested to consider this application and determine if it wishes to contribute towards the project.

RECOMMENDATIONS

1. That the McCahon House Trust - Request for Funding Assistance report be received.
2. That the Finance and Operational Performance Committee give consideration to this issue and resolve whether or not it wishes to provide additional funding capped at a maximum of \$30,000 to the McCahon House Trust as a contribution towards the cost of a retaining wall on the Otitori Bay Road boundary.
3. That, should the Finance and Operational Performance Committee resolve to approve the funding of \$30,000, this matter be referred to the half yearly review of the 2004/2005 Annual Plan.

Report prepared by: Tony Miguel, Group Manager: Asset Management.



PART III - LEGAL AND CONSTITUTIONAL

10 AFFIXATION OF COMMON SEAL

EXECUTION OF DOCUMENTS: 31 August 2004 - 31 October 2004

Nº	NAME	PARTICULARS
3104	WCC – Peter Barber	Warrant of Appointment & Evidence of Identity – No.WCC158
3105	WCC – Graeme McCarrison	Warrant of Appointment & Evidence of Identity – No.WCC160
3106	WCC – Bronwyn Allerby	Warrant of Appointment & Evidence of Identity – No.WCC159
3107	WCC – Jeannette Ibrahim	Warrant of Appointment & Evidence of Identity – No.WCC161
3108	WCC – Hamish Anderson	Warrant of Appointment & Evidence of Identity – No.WCC162
3109	WCC – Boylan Properties Ltd	Lease of 2 Ratanui Street (WADCOSS) - Finance & Operational Performance Committee resolution 9/8/2004
3110	WCC – Chamonix Holdings Ltd	Renewal of Lease – Glen Eden Library – West Coast Road - Finance & Operational Performance Committee resolution 13/12/2001 - 2884/2001
3111	WCC – Sharleen Downes	Warrant of Appointment & Evidence of Identity – No.WCC163
3112	WCC – Yu Xin Liu	Drainage easement in gross – CT 124927 – 16 Vera Road – SPW 21949
3113	WCC – Yu Xin Liu	Surrender of Drainage easement in gross – CT NA7A/222 – 16 Vera Road – SPW 21949
3114	WCC – Lampost Productions Ltd	Lease of Corban Estate – Ross McLeod approval 3/9/2004
3115	WCC – G R Eels	Drainage easement in gross – CT 138665 – 33 Withers Road – SPW 21706
3116	WCC – Intouch Investments Ltd	Drainage easement in gross re CTs 135766-8 – 72 Kervil Road – SPW 21984
3117	WCC – Intouch Investments Ltd	Surrender of drainage easement in gross - CT NA1911/16 – 72 Kervil Road – SPW 21984
3118	WCC – Cochran Road Development Ltd	Water Supply Easement in gross – 21-31 Cochran Road – SPW 20995

Nº	NAME	PARTICULARS
3119	WCC – Cochran Road Development Ltd	Drainage Easement in gross – 21-31 Cochran Road – SPW 20995
3120	WCC – SAR Hall & L Salmon	Memorandum of Encumbrance for road encroachment at 285A Titirangi Road
3121	WCC – AJ Mitchell & AM Van der Geer	Drainage easement in gross – CT 35966 – 58 Titoki Street – SPW 20327
3122	WCC – Waitakere Properties Ltd	Declaration of Trust – CT NA1127/82 and NA1109/39 – Hugh Brown Carpark – resolution 1166/2004
3123	WCC – Waitakere Properties Ltd	Memorandum of Transfer – CT NA1127/82 – resolution 1166/2004
3124	WCC – Waitakere Properties Ltd	Memorandum of Transfer – CT NA1109/39 – resolution 1166/2004
3125	WCC – Asten Development Ltd	Fencing Agreement – CT's109647 & 109648 – 50 Woodbay Drive – SPW 21745
3126	WCC – Te Whanau O Waipareira Trust	Consent to vest Lot 4 on Royce Investment Subdivision Plan as esplanade reserve – West Coast Road property
3127	WCC – AMP Property Retail Ltd (Lynn mall)	Deed of Extension of Lease – Ross McLeod approval 26/8/2004
3128	WCC – Lancewood Developments Ltd	Drainage easement in gross re DP333510 – 242-270 Sturges Road – SPW 20218
3129	WCC – Lancewood Developments Ltd	Water supply easement in gross re DP333510 – 242-270 Sturges Road – SPW 20218
3130	WCC – Davin Investments Ltd	Drainage easement in gross – CT 71223 – 61 Tiroroa Avenue – SPW 21599
3131	WCC – Davin Investments Ltd	Surrender of drainage easement – CTs NA1674/36 & NA71A/383 – 61 Tiroroa Avenue – SPW 21599
3132	WCC – The Land Developing Co Ltd	Drainage easement in gross re DP323672 – 115 Royal Road – SPW 21122
3133	WCC – The Land Developing Co Ltd	Water supply easement in gross re DP323672 – 115 Royal Road – SPW 21122
3134	WCC – The Land Developing Co Ltd	Fencing Agreement – CT 95387 – 115 Royal Road – SPW 21122
3135	WCC – Scout Association	Lease of Ranui Domain – resolution 1594/2003
3136	WCC – LJ Bryers	Drainage easement in gross – CTs 137037 & 38 – 641-643 Swanson Road – SPW 21799
3137	WCC – HY & JC Seol	Deed of Waiver under s.40 Public Works Act 1981 – 303 Henderson Valley Road – resolution 770/2004
3138	WCC – Richard Yearsley	Warrant of Appointment & Evidence of Identity – No.WCC164
3139	WCC – Murray Norris	Warrant of Appointment & Evidence of Identity – No.WCC165
3140	WCC – FJ Rebers & RM Tilbury	Drainage easement in gross – CTs NA139B/655-664 inclusive – 117 Glengarry Road – SPW 20624
3141	WCC – FJ Rebers & RM Tilbury	Water supply easement in gross – CTs NA139B/655-664 inclusive – 117 Glengarry Road – SPW 20624
3142	WCC – FJ Rebers & RM Tilbury	Surrender of drainage easement in gross – CT NA76C/112 – 117 Glengarry Road – SPW 20624
3143	WCC – Stephen Hunter	(Marina Warrant) – Warrant of Appointment & Evidence of Identity – No.WCC166
3144	WCC – Dean Suijder	(Marina Warrant) – Warrant of Appointment & Evidence of Identity – No.WCC167
3145	WCC – 10 Arapito Limited	Removal of historical drainage easement over part 53 Arapito Road, Titirangi – CT 698/220
3146	WCC – BS & M Coulibaly and JM & FA Allison	Drainage easement in gross – CT 170948 – 76 Hepburn Road – SPW 22089
3147	WCC – Rowena Sykes	Drainage easement in gross – CTs 130504 & 505 – 25 Rehia Road – SPW 21711
3148	WCC – K & S Barrie	Deed of Waiver under s.40 Public Works Act – 313 Henderson Valley Road – resolution 770/2004

Nº	NAME	PARTICULARS
3149	WCC – H & DE Westerdal and CM & DN Jeans	Drainage easement in gross – CTs 149731 & 149732 – 231 Titirangi Road – SPW 21661
3150	WCC – KCL Larking	Surrender of drainage easement – CT NA1599/77 – 13 Graham Avenue – SPW 21684
3151	WCC – 435 West Limited – Mudge	Consent as Mortgagee under Mortgage D293378.4 to surrender of batter right easement over area 'J' on DP329234
3152	WCC – Piha Community Centre Society Inc	Deed of Lease – Les Waygood Park – resolution 922/2004
3153	WCC – GE & TL Langenbacher	Consent Notice Variation – CT 115684 – 33 Mudgeways Road – SPW 21630
3154	WCC – Te Whanau O Waipareira Trust	Discharge of Mortgage No.D293378.4 – 423-429 West Coast Road
3155	WCC – Annette Jensen	Memorandum of Encumbrance – 85 The Terrace Herald Island – NA 1058/63 – Lot 158 DP 31409 – road encroachment
3156	WCC – GF Lane	Section 111 Reserves Act 1977 Road dedication – 42 Yeovil Road – SPW 22103
3157	WCC	Plan Change 3 – Operative date 20 August 2004 – resolution 816/2004 – Deletion of provisions relating to Special Soils and high fertility soils
3158	WCC	Plan Change 11 – Operative date 27 September 2004 – resolution 1726/2004 – re-identify 9 sites from Open Space Environment
3159	WCC – Housing New Zealand Ltd	Drainage easement in gross – CTs 157352 to 157355 – 6 & 8 Pine Street – SPW 21970
3160	WCC – Brand Construction Ltd	Drainage easement in gross – CT 142749 – 3 Levy Road – SPW 21887
3161	WCC – BG & DM Hardy	Deed of Waiver under s.40 Public Works Act – 339 Henderson Valley Road – resolution 770/2004
3162	WCC – Peter Donovan	Warrant of Appointment & Evidence of Identity – No.WCC168
3163	WCC – Posala Tavo	Warrant of Appointment & Evidence of Identity – No.WCC169
3164	WCC – Waattie McKay	Warrant of Appointment & Evidence of Identity – No.WCC170
3165	WCC – Vector Ltd	Electricity easement – Shona & Plumer Reserves – Henderson Community Board resolution 1443/2003
3166	WCC – Redworx Regents Park Ltd	Partial Surrender of Consent Notice D192236.9 re Lot 51 DP 182804 – CT NA113D/765 – SPW21819
3167	WCC – J & BW Narayan	Fencing Agreement – CT 164529 – 41 Forrest Hill Road – SPW 21974
3168	WCC – Auckland City Council, Manukau City Council, Rodney District Council, Papakura District Council & Franklin District Council	Deed relating to the reorganisation of the ARTNL Group – resolution 1573/2004
3169	WCC – Nikau Buildings Ltd	Drainage easement in gross – CTs 160288-90 inclusive – 50 Nikau Street – SPW 22049
3170	WCC – Sapphire Developments Ltd	Drainage easement in gross – CT 162305 – 53-57 Savoy Road – SPW 21968
3171	WCC – Sapphire Developments Ltd	Fencing Agreement – CT 162306 – 53-57 Savoy Road – SPW 21968
3172	WCC – KSN Ltd	Easement in gross – CTs 68268-73 inclusive – 1 Kilgour Terrace – SPW 20802
3173	WCC – PT & MY Akerboom & JH Parbhu	Memorandum of Encumbrance for road encroachment at 1211 Scenic Drive

Nº	NAME	PARTICULARS
3174	WCC – All About Finances Ltd (as to ½ share) and JQ Seaman (as to ½ share)	Drainage easement in gross – CTs NA83C/662, 156334 and 156355 – 47A Swanson Road – SPW 21953
3175	WCC – Graeme Garret	Warrant of Appointment & Evidence of identity – No.WCC171
3176	WCC – AW & SA Cogswell	Drainage easement in gross – CT 71223 61 Tiroroa Avenue – SPW 21599
3177	WCC – AW & SA Cogswell	Surrender of Drainage right in gross – CTs NA1674/36 & NA71A/383 – 61 Tiroroa Avenue
3178	WCC – Starling Park Sports Club Inc	Lease of part of Starling Park Resolution No. 1210/2004
3179	WCC – T & N Developments Ltd	Drainage easement in gross - CTs 148586-148590 – 57-61 Rangeview Rd SPW 21022
3180	WCC – R A Hewitt	Drainage easement in gross - CT 166664 – 49 Clayburn Rd – SPW 20445

RECOMMENDATIONS

1. That the Affixation of Common Seal report be received.
2. That the action taken in affixing the Common Seal on the documents as set out in the agenda report be adopted.

Report prepared by: Magdalene Conceicao, Executive Officer (Legal).



PART IV - CONFIDENTIAL ITEM

11 PROJECT TWIN STREAMS - LUCINDA ROAD PROPERTY PURCHASES

This item will be considered in the Confidential Supplement of the agenda, and has been circulated to members separately with this agenda.

PROCEDURAL MOTION TO EXCLUDE THE PUBLIC

That the public be excluded from the following part of the proceedings of this meeting, namely Project Twin Streams - Lucinda Road Property Purchases.

The general subject of the matter to be considered while the public is excluded, the reason for passing this resolution in relation of the 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 the matter to be considered.	Reason for passing this resolution in relation to the matter.	Ground(s) under Section 48(1)(a) for the passing of this resolution.
<ul style="list-style-type: none">Project Twin Streams - Lucinda Road Property Purchases	The withholding of information is necessary in order to: <ul style="list-style-type: none">protect the privacy of the natural persons, including that of deceased natural persons;enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations).	That the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist.

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 7(2)(a) and 7(2)(i) of that Act which would be prejudiced by the holding of the relevant part of the proceedings of the meeting in public as follows:

- The report contains information which if released, would affect the Council's negotiations and the need to maintain the privacy of property owners.*

