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Report 00.569

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Report to Wellington Regional Council
From Cr Ian Buchanan

Trust Meeting No. 51 – 17 July 2000

Matters for Information – WRC

1. This was the first meeting of the newly appointed Trust, including new members Dame Margaret Bazley, Mike Egan and John Hunn. Paul Collins was elected chairperson of the Trust to replace the retired Fran Wilde, and Sir Ron Scott was re-elected as deputy chairperson.
2. The success of the recent meeting with WRC Councillors was acknowledged and agreed that this would be an annual meeting with the primary funders, to consider the draft business/annual plan and budget.
3. Amendment to the Trust Deed to increase the number of Trustees to a maximum of 10 was agreed. This now requires approval of WRC and WCC.
4. Settlement of the Westpac Stadium Trust buy back of the Fletchers Underwrite of unsold Corporate boxes, was reported. This is on very favourable terms for the Trust. Associated with this is the consolidation of all Westpac Stadium Trust bank loans into a single facility.
5. Work is progressing on upgrading and modifying facilities and service provisions at the Stadium. Significant improvement was achieved between January and April events, and this will again improve markedly for the Bledisloe Cup rugby on 5 August. An extensive members' survey has raised a number of service issues that management are addressing.
6. Otago University's tenancy for the establishment of a high quality sport medicine and teaching facility has been settled. Plans for extensive fit-out by the University are well advanced and are proposed to be completed for the 2nd semester in 2001.
7. 172 memberships (out of 2500 on offer) remain unsold. These are now being aggressively marketed under an attractive financing deal that Councillors may have observed in local newspapers. It is expected that the Bledisloe Cup match may attract a reasonable number of buyers for these.

8. A membership committee is being established to provide on-going dialogue with member representatives regarding stadium services and issues.
9. Annual General Meeting of the Westpac Stadium Trust is set for 30 October at 2.30pm. Councillors will get notification and an invitation regarding this.

IAN BUCHANAN
Councillor