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Public Excluded

Report PE02.30

31 January 2002

File: E/6/3/2

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Record of the Public Excluded Part of the Special Meeting of the Policy and Finance Committee held in the Wellington Regional Council Chamber, The Regional Council Centre, 142-146 Wakefield Street, Wellington on Thursday, 31 January 2002 at 10.25am

Matters for Council Decision are shown in bold type and enclosed in a box.
Matters for Information of Council are in italic type.

Present

Councillors Shields (Chairperson), Aitken, Barr, Buchanan, Evans, Kirton, Laidlaw, Long, McDavitt, Thomas, Turver, Werry and Yardley

Officers Present

Messrs Allard, Benham, Cross, Darroch, Forlong, Laplanche, Maguire, Stone, Schollum, Wright and Dr Bradbury

Also Present

Mr O'Brien, Property Consultant, O'Brien Property Consultancy Limited

Public Excluded Business

Procedural Items

PEP&F 01 Apologies

There were no apologies.

Matters for Consideration

PEP&F 02 **Wainuiomata Tunnel Easement to Hutt City Council and Valuation**

Report PE 02.3

File: B/10/30/1

Resolved to Recommend (Cr Kirton/Cr Werry)

That report 02.3 be received.

PEP&F 03 **Proposal to Exchange Land Between the Wellington Regional Council and Hutt City Council**

Report PE 02.11

File: CFO/22/11/1

Resolved to Recommend (Cr Buchanan/Cr Evans)

(1) **That the report be received and the contents noted.**

(2) **That the Committee recommend to Council that the exchange proposal, as presented and detailed in the O'Brien Property Consultancy Limited letter dated 6 December 2001, be adopted in its entirety, subject to the Hutt City Council approving the exchange proposal in its entirety. In the event that only part of the proposal is acceptable to Hutt City Council then a further report on the land exchange be submitted to the Committee with an appropriate recommendation.**

(3) **That the Council's Common Seal be affixed to the necessary documents to give effect to the exchange transactions.**

PEP&F 04 **Composition of Boards of Directors – Council LATE's**

Report PE 02.4

File: CFO/9/1/1

Resolved to Recommend (Cr Kirton/Cr Barr)

That the Council:

(1) **As sole shareholder of WRC Holdings Ltd, resolve as a special resolution that the Chairperson of the Wellington Regional Council be the Chairperson of WRC Holdings Ltd, with effect from 1 February 2002.**

(2) **Note that WRC Holdings Ltd, as sole shareholder of Pringle House Ltd and Port Investments Ltd, will need to resolve as a special resolution, that the Chairperson of the Wellington Regional Council be the Chairperson of Pringle House Ltd and Port Investments Ltd, with effect from 1 February 2002.**

- (3) As sole shareholder of WRC Holdings Ltd, resolve as a special resolution that notwithstanding Clause 25.5 of the constitution, and Clause 7.2 of the schedule of WRC Holdings Ltd's constitution, and by way of amendment to those clauses of the constitution, Stuart Macaskill and Euan McQueen shall remain in office as Directors of WRC Holdings Ltd, until 30 April 2002.
- (4) Note that WRC Holdings Ltd, as sole shareholder of Pringle House Ltd and Port Investments Ltd, will need to pass a special resolution, that notwithstanding clause 25.5 of the constitutions of each of Pringle House Ltd and Port Investments Ltd, and by way of amendment to each of those constitutions, Stuart Macaskill and Euan McQueen shall remain in office as directors of each of Pringle House Ltd and Port Investments Ltd, until 30 April 2002.
- (5) Resolve that with effect from 1 May 2002 the Board of Directors of WRC Holdings Ltd comprise three councillors and two independent directors, as existed prior to the October 2001 Local Body Elections, and note that WRC Holdings Ltd will need to resolve that, with effect from 1 May 2002, the Boards of Pringle House Ltd and Port Investments Ltd comprise three councillors and two independent directors, as existed prior to the October 2001 Local Body Elections.
- (6) Invite officers to propose a process to an early meeting of Council, that will ensure decisions on future membership of the three Boards are taken by 30 April 2002.

Mr O'Brien left at 11.15am.

PEP&F 05 **Tranz Metro - Update**

Report PE 02.13

File: CFO/43/1/1

Resolved to Recommend

(Cr Buchanan/Cr Yardley)

That the Report be received and the contents noted.

Resolved

(Cr Shields/Cr Kirton.)

That the public excluded part of the meeting be concluded at 12.05pm.

Cr MK SHIELDS
Chairperson

Date: