

**TAUPŌ DISTRICT COUNCIL
MINUTES OF THE EXTRAORDINARY COUNCIL MEETING
HELD ONLINE VIA 'ZOOM' WITH RECORDING AVAILABLE AT WWW.TAUPO.GOV.T.NZ
ON TUESDAY, 5 MAY 2020 AT 10.07AM**

PRESENT: Mayor David Trewavas (from 10.10am), Cr Kathy Guy, Cr Tangonui Kingi, Cr Kylie Leonard, Cr John Mack, Cr Anna Park, Cr Christine Rankin (in the Chair), Cr Kevin Taylor, Cr Kirsty Trueman, Cr Yvonne Westerman, Cr John Williamson

IN ATTENDANCE: Chief Executive, Head of Finance and Strategy, Head of Community, Culture and Heritage, Head of Democracy, Governance and Venues, Finance Manager, Democratic Services Officer

1 APOLOGIES

TDC202005/01 RESOLUTION

Moved: Cr Kylie Leonard
Seconded: Cr Kathy Guy

That the apologies received from His Worship the Mayor, David Trewavas and Cr John Boddy (for lateness) be accepted.

CARRIED

2 CONFLICTS OF INTEREST

Nil

3 POLICY AND DECISION MAKING

3.1 LOCAL GOVERNMENT FUNDING AGENCY (LGFA) AMENDMENTS TO DEEDS

The Finance Manager summarised the report and added that he had had advice from the Local Government Funding Agency (LGFA) that further changes would be proposed in the near future to facilitate projects and partnerships with Central Government. A further report would be brought to Council in due course.

His Worship the Mayor, David Trewavas entered the meeting at this point (10.10am).

In answer to a question, the Finance Manager confirmed that the amendments presented would give Council Controlled Organisations (CCOs) the ability to borrow direct from LGFA as opposed to on-lending through parent entities. Control mechanisms could be established between councils and their CCOs. It was not anticipated that this change would affect Taupō District Council and its CCO operations.

TDC202005/02 RESOLUTION

Moved: Mayor David Trewavas
Seconded: Cr Anna Park

That Council:

1. Notes that the New Zealand Local Government Funding Agency (LGFA) has proposed amendments to the Notes Subscription Agreement, Multi-issuer Deed and Guarantee and Indemnity to which the Council is a party, for the purposes of enabling Council Controlled Organisations (CCO's) to borrow directly through the LGFA, allowing a Local Authority to apply to be tested at the Group level rather than the Parent level for compliance with LGFA covenants, increase the amount of borrower notes that must be issued to a Local Authority when it is borrowing and minor technical improvements to the borrowing programme (proposed amendments) and that LGFA wishes to have the proposed amendments effective on 1 July 2020;

2. Notes that the proposed amendments are consistent with the Council's Treasury Management Policy, and that there are no significant inconsistencies with other Council plans or policies;
3. Agrees to the proposed amendments; and
4. Authorises the Mayor and Deputy Mayor to sign and execute all relevant documents (including agreements and deeds) on Council's behalf in order to effect the proposed amendments.

CARRIED

4 CONFIDENTIAL BUSINESS

Nil

The meeting closed at 10.15am.

The minutes of this meeting were confirmed at the ordinary Council meeting held on 26 May 2020.

.....
CHAIRPERSON