

FINANCE SUBCOMMITTEE

FILE REFERENCE: DP-14-02 DM 1604167
MEETING DATE: Wednesday 8 October 2014 at 10am.
VENUE: Council Chamber
MEMBERS PRESENT: Councillor Richard Handley (Chairperson); Mayor Andrew Judd, Councillors Colin Johnston, Craig McFarlane, Marie Pearce.

APOLOGIES: Councillor Keith Allum.

NON-MEMBERS PRESENT: Councillors Grant Coward, Murray Chong, Shaun Biesiek, Gordon Brown, Richard Jordan.

Mike Trousselot (TIML)

STAFF IN ATTENDANCE: Barbara McKerrow, Jan Higley, Phil Armstrong, Peter Handcock, Liam Hodgetts

PART A

MATTERS FINALLY DETERMINED BY THE COMMITTEE UNDER DELEGATED AUTHORITY AND REFERRED TO THE COUNCIL FOR INFORMATION AND RECORD

1. **Minutes**
DP-14-02 DM1600196

Resolved:

Cr Johnston)

Cr Pearce)

That the minutes of the Finance Subcommittee meeting held on Thursday 7 August 2014 be confirmed as a true and accurate record.

Carried

PART B

ITEMS FOR FINAL DETERMINATION BY THE COUNCIL

2. **Financial Update Report August 2014**
The purpose of this report is to present the financial results of the Council for the two months to the end of August 2014.

Resolved:

Cr Pearce)

Cr McFarlane)

That, having considered all matters raised in the report, the report be noted.

Carried

3. **Review of Aeronautical Charges New Plymouth Airport**

The purpose of this report is to provide a progress update and timing for a review of aeronautical charges at New Plymouth Airport (last fixed in 2007) pursuant to the Airport Authorities Act 1966, as background to a presentation by Peter Seed of AirBiz Aviation Strategies Limited on pricing methodology and consultation processes.

Resolved:

Cr McFarlane)

Cr Pearce)

That having considered all matters raised in the report, it is noted that:

- a) Aeronautical charges at New Plymouth Airport were last reviewed and fixed seven years ago in September 2007.
- b) Aeronautical charges include landing charges for fixed wing aircraft, helicopters, aircraft parking charges and use of the international place of first approval facility.
- c) This report outlines a progress update on commencement of a review of aeronautical charges in accord with the Airport Authorities Act 1966, as more particularly signalled in the Statement of Intent and the consultation that has been initiated and undertaken with stakeholders to date.
- d) The update will be undertaken by a presentation by Peter Seed of AirBiz Aviation Strategies Limited on pricing methodology.
- e) The proposal is to work to set in place a new fee structure to take effect 1 May 2015.
- f) The final pricing determination will be the subject of a further report and recommendation before an application is submitted to the Ministry of Transport for the approval of the Minister of Transport.

Carried

4. **Perpetual Investment Fund (PIF) Annual Release Rule**

The matter for consideration by the Council is to receive and consider the release rule advice from TIML.

Resolved:

Mayor Judd)

Cr Pearce)

That having considered all matters raised in the report the Council accepts the release rule advice from TIML as a basis for its long term financial strategy and includes the revised release rule in the Treasury Management Policy for consideration as part of the draft Long Term Plan 2015 – 25.

Carried

The Finance Subcommittee meeting closed at 10.26am.