



Waitaki

DISTRICT COUNCIL

TE KAUNIHERA Ā ROHE O WAITAKI

Notice of Meeting

and

AGENDA

Extraordinary Council Meeting

**Council Chamber, Third Floor
Office of the Waitaki District Council
20 Thames Street, Oamaru**

Tuesday 2 October 2018

10.00am

www.waitaki.govt.nz

Waitaki District Council

Extraordinary Council Meeting

10.00am, Tuesday 2 October 2018

Council Chamber, Third Floor
Office of the Waitaki District Council
20 Thames Street, Oamaru

1. **Apologies**
2. **Declarations of Interest**
3. **Whitestone Contracting Limited – Annual Report 2017-18** 3 – 5
 - Cover Report and Recommendation
 - Annual Report (circulated as a separate PDF)
4. **Omarama Airfield Limited – Annual Report 2017-18** 6 – 8
 - Cover Report and Recommendation
 - Annual Report (circulated as a separate PDF)

Waitaki District Council Report

From Finance and Corporate Development Group Manager

Date 2 October 2018

Whitestone Contracting Limited – Annual Report 2017/18

Recommendations

That Council:

1. Receives the Whitestone Contracting Limited 2017/18 Annual Report.
2. Authorises the Mayor and Chief Executive to sign the resolution pursuant to Section 122 of the Companies Act 1993 in lieu of the Annual General Meeting of shareholders of Whotestone Contracting Limited.

Objective

To receive the audited Whitestone Contracting Limited 2017/18 Annual Report, and to present a resolution for the receipt of the report and the appointment of auditors, such resolution being in lieu of a shareholders meeting.

Background

Whitestone Contracting Limited is a 100% owned Council Controlled Organisation. As the only shareholder, Council appoints all the directors. The directors during the period covered by this Annual Report were. The directors are Messrs Michael de Buyzer (Chairman), Ross Pickworth, John Rowell, Steven Graves, and Stephen Thompson. The Chairman and General Manager Glenn Campbell are scheduled to attend the meeting.

Council is required to:

1. Receive the Annual Report, together with the Directors' and Auditors' Reports.
2. Confirm the appointment of auditors.

Summary of Decision Making Criteria

	No/Moderate/Key		No/Moderate/Key
Policy/Plan	No	Environmental Considerations	No
Legal	Key	Cultural Considerations	No
Significance	No	Social Considerations	No
Financial Criteria	No	Economic Considerations	No
Community Views	No	Community Board Views	No
Consultation	No	Publicity and Communication	No

Consideration of Options

Council has no option but to receive the Annual Report. Consideration of the Annual Report is an important part of ensuring accountable governance of the Company.

Recommendation 2 could be declined in favour of an Annual General Meeting of shareholders, but the course of action recommended is more efficient and equally accountable to shareholders.



Paul Hope

Finance and Corporate Development Group Manager

Attachments

Additional Decision Making Considerations

NOTE: The Whitestone Contracting Annual Report 2017/18 is not included as part of the agenda papers. Instead, it will be available for viewing on Council's website (hyperlink provided below).
Pathway: "Council website homepage / Our Council / Council Controlled Organisations / CCO Annual Reports 2017/18".

Hyperlink:

<http://www.waitaki.govt.nz/our-council/council-organisations/Pages/default.aspx>

Additional Decision Making Considerations

Legal Considerations

Part 5 and Schedule 8 of the Local Government Act 2002 contain provisions affecting Council Controlled Organisations, including:

- Governance (s57 – 60)
- Transparency (s61 – 63)
- Statements of Intent (s64)
- Performance Monitoring and Reporting (s65 – 69)

Section 120 of the Companies Act requires Companies to hold an Annual General Meeting. Section 122 of the Companies Act provides that an Annual General Meeting is not necessary if everything required to be done at that meeting is done by resolution of 75% of shareholders or such greater percentage as may be required under the Company Constitution.

Clause 4.3 of the Company's constitution precludes the distribution of dividends, so no resolution is required.

Council is required to:

1. Receive the Annual Report, together with the Directors' and Auditors' Reports.
2. Confirm the appointment of auditors.

Whitestone Contracting Limited

Resolution, pursuant to Section 122 of the Companies Act 1993, in lieu of the Annual General Meeting of Shareholders of Whitestone Contracting Limited Passed on 2 October 2018

Resolved as follows:

Annual Accounts

That the Annual Accounts for the year ended 30 June 2018, as presented by the Directors, be approved and that the same be and is hereby adopted.

Auditor

That, in accordance with clause 13.7 of the Company's constitution and with section 70 of the Local Government Act 2002, it is noted that the Office of the Auditor General continue in office as auditors.

.....
Mayor

Waitaki District Council
The only shareholder

.....
Chief Executive

Waitaki District Council Report

From Finance and Corporate Development Group Manager Date 2 October 2018

Omarama Airfield Limited – Annual Report 2017/18

Recommendations

That Council:

1. Receives the Omarama Airfield Limited 2017/18 Annual Report.
2. Authorises the Mayor and Chief Executive to sign the resolution pursuant to Section 122 of the Companies Act 1993 in lieu of the Annual General Meeting of shareholders of Omarama Airfield Limited.

Objective of the Decision

To receive the audited Omarama Airfield Limited Annual Report for 2017/18 and to present a resolution for the receipt of the report and the appointment of auditors, such resolution being in lieu of a shareholders meeting.

Background

Omarama Airfield Limited (OAL) is a Council Controlled Trading Organisation. It is 50% owned by Council and 50% owned by Omarama Soaring Centre. Council appoints two of the four directors. The directors are Mr Clive Geddes (Chairperson), Mr Richard Subtil, Mr Terry Jones and Mr Glen Claridge.

Director Mr Glen Claridge is scheduled to appear to present the Annual Report.

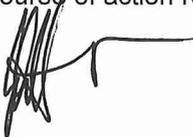
Summary of Decision Making Criteria

	No/Moderate/Key		No/Moderate/Key
Policy/Plan	No	Environmental Considerations	No
Legal	Key	Cultural Considerations	No
Significance	No	Social Considerations	No
Financial Criteria	No	Economic Considerations	No
Community Views	No	Community Board Views	No
Consultation	No	Publicity and Communication	No

Options Considered

Council has no option but to receive the Annual Report. Consideration of the Annual Report is an important part of ensuring accountable governance of the Company.

Recommendation 2 could be declined in favour of an Annual General Meeting of shareholders, but the course of action recommended is more efficient and equally accountable to shareholders.



Paul Hope
Finance and Corporate Development Group Manager

Attachments

Additional Decision Making Considerations

NOTE: The Omarama Airfield Limited Annual Report 2017/18 is not included as part of the agenda papers. Instead, it will be available for viewing on Council's website (hyperlink below). Pathway: "Council website homepage / Our Council / Council Controlled Organisations / CCO Annual Reports 2017/18".

Hyperlink:

<http://www.waitaki.govt.nz/our-council/council-organisations/Pages/default.aspx>

Additional Decision Making Considerations

Legal Considerations

Part 5 and Schedule 8 of the Local Government Act 2002 contain provisions affecting Council Controlled Organisations, including:

- Governance (s57 – 60)
- Transparency (s61 – 63)
- Statements of Intent (s64)
- Performance Monitoring and Reporting (s65 – 69)

As a Council Controlled Trading Organisation, the LGA 2002 requires the Company to conduct its affairs in accordance with sound business practice (s 59 (1) (d)).

Section 120 of the Companies Act requires Companies to hold an Annual General Meeting. Section 122 of the Companies Act provides that an Annual General Meeting is not necessary if everything required to be done at that meeting is done by resolution of 75% of shareholders or such greater percentage as may be required under the Company Constitution.

Council is required to:

1. Receive the Annual Reports, together with the Directors' and Auditors' Reports.
2. Confirm the appointment of auditors.

Omarama Airfield Limited

Resolution, pursuant to Section 122 of the Companies Act 1993, in lieu of the Annual
General Meeting of Shareholders of
Omarama Airfield Ltd
Passed on 2 October 2018

Resolved as follows:

Annual Accounts

That the Annual Accounts for the year ended 30 June 2018, as presented by the Directors, be approved and that the same be and is hereby adopted.

Auditor

That, in accordance with clause 13.7 of the Company's constitution and with section 70 of the Local Government Act 2002, it is noted that the Office of the Auditor General continue in office as auditors.

..... Waitaki District Council
Mayor A 50% shareholder

.....
Chief Executive