
ORDINARY MEETING
OF
PŪRORO TAHUA - FINANCE AND PERFORMANCE
COMMITTEE
MINUTES

Time: 9:30am
Date: Thursday, 19 August 2021
Venue: Virtual meeting

PRESENT

Mayor Foster (via audiovisual link)
Deputy Mayor Free (via audiovisual link)
Councillor Calvert (Chair) (via audiovisual link)
Councillor Condie (via audiovisual link)
Councillor Day (via audiovisual link)
Councillor Fitzsimons (via audiovisual link)
Councillor Foon (Deputy Chair) (via audiovisual link)
Liz Kelly (via audiovisual link)
Councillor Matthews (via audiovisual link)
Councillor O'Neill (via audiovisual link)
Councillor Pannett (via audiovisual link)
Councillor Paul (via audiovisual link)
Councillor Rush (via audiovisual link)
Councillor Sparrow (via audiovisual link)
Councillor Woolf (via audiovisual link)
Councillor Young (via audiovisual link)

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1. Meeting Conduct

1.1 Karakia

The Chairperson declared the meeting open at 9:34am and read the following karakia to open the meeting.

Whakataka te hau ki te uru, Whakataka te hau ki te tonga. Kia mākinakina ki uta, Kia mātaratara ki tai. E hī ake ana te atākura. He tio, he huka, he hauhū. Tihei Mauri Ora!	Cease oh winds of the west and of the south Let the bracing breezes flow, over the land and the sea. Let the red-tipped dawn come with a sharpened edge, a touch of frost, a promise of a glorious day
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1.2 Apologies

Moved Councillor Calvert, seconded Councillor Woolf, the following motion

Resolved

That the Pūroro Tahua | Finance and Performance Committee:

1. Accept the apologies received from Mayor Foster, Deputy Mayor Free, Councillor Foon and Councillor Paul for early departure.

Carried

1.3 Conflict of Interest Declarations

No conflicts of interest were declared.

1.4 Confirmation of Minutes

Moved Councillor Calvert, seconded Mayor Foster, the following motion

Resolved

That the Pūroro Tahua | Finance and Performance Committee:

1. Approves the minutes of the Pūroro Tahua | Finance and Performance Committee Meeting held on 17 June 2021, having been circulated, that they be taken as read and confirmed as an accurate record of that meeting.

Carried

1.5 Items not on the Agenda

There were no items not on the agenda.

1.6 Public Participation

There were no requests for public participation.

2. General Business

2.1 Sustainable (Green and Social) Financing

Moved Councillor Foon, seconded Councillor Pannett, the following motion

Resolved

That the Pūroro Tahua | Finance and Performance Committee:

1. Receive the information.
2. Note the background to the sustainable finance markets and certification/performance standard schemes.
3. Note the WCC Treasury committee has chosen a preferred course of action to initiate sustainable finance debt program by engaging and assisting the LGFA in setting up a sustainable financing scheme using Green Bond Principles (GBP) and Climate Bond Initiative (CBI) performance standards.
4. Note that the LGFA programme is expected to be begin by October 2021 and WCC will begin applying for green finance/refinancing initially through the Tākina project, ~~with a view~~ **and agree** to expand the issuance to other applicable areas of financing WCC assets **as soon as practicable**.
5. Note the cost of funds through the LGFA for sustainable linked lending is initially set 5 basis points lower (-0.05%) than conventional funding.
6. **Note that Wellington City Council declared a climate and ecological emergency on 20 June 2019.**

Carried

Secretarial note: Councillor Foon moved the original motion with amendments (supported by officers) as marked in red.

(Deputy Mayor Free left the meeting at 10:02am.)

2.2 Overview of structure and process for the Annual Report 2020/21

Moved Councillor Calvert, seconded Councillor Young, the following motion

Resolved

That the Pūroro Tahua | Finance and Performance Committee:

1. Receive the information.
2. Note the proposed structure and process for the 2020/21 Annual Report.
3. Note that the Annual Report timeline includes the audit beginning on 6 September 2021 and the report being adopted on 28 October 2021.

Carried

(Councillor Pannett left the meeting at 10:31am due to technical difficulties.)

2.3 Forward Programme

Moved Councillor Calvert, seconded Councillor Fitzsimons, the following motion

Resolved

That the Pūroro Tahua | Finance and Performance Committee:

1. Receive the information.

Carried

(Councillor Pannett returned to the meeting at 10:33am.)

2.4 Action Tracking

Moved Councillor Calvert, seconded Councillor Day, the following motion

Resolved

That the Pūroro Tahua | Finance and Performance Committee:

1. Receive the information.

Carried

The meeting concluded at 10:34am with the reading of the following karakia:

Unuhia, unuhia, unuhia ki te uru tapu nui	Draw on, draw on
Kia wātea, kia māmā, te ngākau, te tinana, te wairua	Draw on the supreme sacredness To clear, to free the heart, the body
I te ara takatū	and the spirit of mankind
Koia rā e Rongo, whakairia ake ki runga	Oh Rongo, above (symbol of peace)
Kia wātea, kia wātea	Let this all be done in unity
Āe rā, kua wātea!	

Authenticated: _____
Chair