

ORDINARY MEETING

OF

WELLINGTON CITY COUNCIL

PUBLIC EXCLUDED MINUTES

Time: 3:11 pm
Date: Thursday, 23 April 2020
Venue: Virtual meeting

PRESENT

Councillor Calvert (via audiovisual link)
Councillor Condie (via audiovisual link)
Councillor Day (via audiovisual link)
Councillor Fitzsimons (via audiovisual link)
Councillor Foon (via audiovisual link)
Deputy Mayor Free (chairperson) (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)
Councillor Calvert (via audiovisual link)

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4. Public Excluded

4.1 Wellington International Airport Limited shareholder proposal

Moved Councillor Condie, seconded Councillor Foon

Resolved

That the Council:

1. Receive the information.
2. Agree to underwrite the issuance of convertible redeemable preference shares (CRPS) in Wellington International Airport Limited up to a maximum amount of \$25,757,575.
3. Agree to delegate to the Chief Executive the authority to finalise the documentation relating to the underwriting in accordance with the terms outlined in this report and execute any associated documentation.
4. Note that officers have taken independent advice regarding the need for the underwriting and the terms of the underwriting.
5. Note that as part of the ongoing relationship with Wellington International Airport Limited, Council looks forward to working together and engaging with the Company on Council's Te Atakura – First to Zero plan. As part of this Council will work with the Company to make efforts to further enhance the use of public transport to and from the Airport.

Carried

Secretarial note: With the leave of the meeting, clause 5 was added to the original motion.

Secretarial note: The motion moved by Councillor Condie and seconded by Councillor Foon was taken part by part, the divisions for which are as follows:

Clause 5: Note that as part of the ongoing relationship with Wellington International Airport Limited, Council looks forward to working together and engaging with the Company on Council's Te Atakura – First to Zero plan. As part of this Council will work with the Company to make efforts to further enhance the use of public transport to and from the Airport.

For:

Mayor Foster, Councillor Calvert, Councillor Condie, Councillor Day, Councillor Fitzsimons, Councillor Foon, Deputy Mayor Free, Councillor Matthews, Councillor O'Neill, Councillor Pannett, Councillor Paul, Councillor Rush, Councillor Sparrow, Councillor Woolf, Councillor Young

Against:

None

Absent:

Mayor Foster

Majority Vote: 14:0

Carried

Clauses 1 to 4:

1. Receive the information.
2. Agree to underwrite the issuance of convertible redeemable preference shares (CRPS) in Wellington International Airport Limited up to a maximum amount of \$25,757,575.
3. Agree to delegate to the Chief Executive the authority to finalise the documentation relating to the underwriting in accordance with the terms outlined in this report and execute any associated documentation.
4. Note that officers have taken independent advice regarding the need for the underwriting and the terms of the underwriting.

For:

Mayor Foster, Councillor Calvert, Councillor Condie, Councillor Day, Councillor Fitzsimons, Councillor Foon, Deputy Mayor Free, Councillor Matthews, Councillor O'Neill, Councillor Rush, Councillor Sparrow, Councillor Woolf, Councillor Young

Against:

Councillor Pannett, Councillor Paul

Absent:

Mayor Foster

Majority Vote: 12:2

Carried

The public-excluded Session concluded at 3:59 pm.

Authenticated: _____

Chair