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## Finance and Monitoring Committee

### *Te Komiti Aroturuki o Ngaa Puutea*

### OPEN MINUTES

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Minutes of a meeting of the Finance and Monitoring Committee held in Council Chamber, Municipal Building, Garden Place, Hamilton on Tuesday 24 June 2025 at 9:30 am.

#### PRESENT

**Chairperson** Cr Maxine van Oosten  
*Heamana*

**Deputy Chairperson** Cr Moko Tauariki  
*Heamana Tuarua*

**Members** Mayor Paula Southgate  
Deputy Mayor Angela O’Leary (via audio-visual link)  
Cr Maria Huata (via audio-visual link)  
Cr Emma Pike  
Cr Anna Casey-Cox  
Cr Ewan Wilson  
Cr Louise Hutt (via audio-visual link)  
Cr Geoff Taylor  
Cr Andrew Bydder  
Cr Thomson (via audio-visual link)

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*The Chair opened the meeting with a karakia, noting that reflection of Matariki, inviting all to think about the previous year and to clarify a new shared purposes.*

**1. Apologies – Tono aroha**

**Resolved:** (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee accepts the apologies for absence from Cr Macindoe, and Cr Naidoo-Rauf (Council Business) and for lateness from Mayor Southgate (Council Business).

**2. Confirmation of Agenda – Whakatau raarangi take**

**Resolved:** (Cr van Oosten/Cr Pike)

That the Finance and Monitoring Committee confirms the agenda noting that:

a) Item 11 (Water Reticulation Revaluation Report) be accepted as a late item. It was circulated to members under separate cover to the Members prior to the meeting to enable a fulsome report was provided; and

b) Item 11 (Water Reticulation Revaluation report) will be taken after Item 9 (Ratepayer Assistance Scheme)

**3. Declarations of Interest – Tauaakii whaipaaanga**

No members of the Committee declared a Conflict of Interest.

**4. Public Forum**

No members of the public wished to speak

**5. Confirmation of the Finance and Monitoring Committee Unconfirmed Open Minutes 29 April 2025**

**Resolved:** (Cr van Oosten/Cr Tauariki)

That the Finance and Monitoring confirm the Open Minutes of the Finance and Monitoring Meeting held on 29 April 2025 as a true and correct record.

**6. Capital Portfolio Monitoring report**

The Infrastructure & Asset Contract Finance Manager, General Manager Development and the Design & Deliver Unit Director spoke to the report noting that the consistency and confidence staff had with the capital programme, the work in progress balance and the capital asset analysis pre-Waters Council Controlled Organisation handover. Staff responded to questions from Members regarding project deferrals in particular Hamilton Boys High School and Steele Park areas, costs of bulk water storage projects and confidence in the new Council Controlled Organisation.

**Resolved:** (Cr Bydder/Cr Tauariki)

That the Finance and Monitoring Committee receives the report.

**7. Financial Performance & Strategy Report to 30 April 2025 (*Recommendation to the Council*)**

The Accounting Manager spoke to the report noting a correction at paragraph 26, increased net revenue and cost savings. Staff responded to questions from Members regarding net debt, balancing the books differences and how the redistribution of the zoo revenue would be reported back at the end of financial year.

**Resolved:** (Cr van Oosten/Cr Tauariki)

That the Finance and Monitoring Committee:

- a) receives the report; and
- b) recommends that the Council:
  - i. approves the forecast adjustments as set out in paragraph 53 of the report including capital movements as identified in the Capital Portfolio Monitoring Report on the agenda; and
  - ii. notes the revised Financial Strategy position for Debt to Revenue, Net Debt and Balancing the Books as set out in paragraphs 55 to 57 of this staff report.

**8. New Zealand Local Government Funding Agency - Bespoke Net Debt to Revenue Covenant (*Recommendation to the Council*)**

The Accounting Manager introduced the report noting that it was an update to a previous report and noted the transfer of net debt to the new Council Controlled Organisation made a difference.

**Resolved:** (Cr Wilson/Cr Pike)

That the Finance and Monitoring Committee:

- a) receives the report; and
- b) recommends that the Council does not apply for the bespoke Net Debt/Total Revenue covenant for Hamilton City Council at this time.

**9. Ratepayer Assistance Scheme** (*Recommendation to the Council*)

The Chief Financial Officer introduced the report noting the proposed scheme, infrastructure and returns to councils who invest in the scheme. Staff responded to questions from Members regarding the origin of the proposed investment, current government support for the scheme, the anticipated support from the public of the proposed scheme, other council rebates, investment, potential appointment to the scheme's steering group, equity positions participation and the timeframes for delivery outcomes.

**Resolved:** (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee:

- a) receives the report; and
- b) notes:
  - i. that if established the Ratepayer Assistance Scheme will require a total estimated establishment capital of approximately \$30 million, which is anticipated to be sourced from LGFA, Central Government and Local Authorities, likely initially reflecting those Local Authorities who have participated in the Ratepayer Assistance Scheme development funding;
  - ii. that Central Government is supportive of the Ratepayer Assistance Scheme proposal and considers that it has the potential to be a cost-effective way to provide relief to ratepayers and give Councils greater revenue certainty;
  - iii. the benefits that the establishment of a Ratepayer Assistance Scheme in New Zealand could provide to Hamilton City ratepayers and developers;
  - iv. that Council's funding contribution to date and any further final development funding will count as establishment capital in the event it chooses to participate in the establishment of the Ratepayer Assistance Scheme;
  - v. the potential for future return on investment to Council should the Ratepayer Assistance Scheme proceed; and
  - vi. that this funding, if approved, will be treated as an investment, and only paid once sufficient support has been obtained to complete the full \$2.5 million funding requirement.

**Resolved:** (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee recommends that the Council approves a loan funded investment of \$500,000 to support further development of the Ratepayer Assistance Scheme, subject to total development funding of \$2.5 million is committed from Local Authorities (including Hamilton City Council) and/or Central Government.

**Those for the Motion:**

Deputy Mayor O'Leary, Councillors van Oosten, Casey-Cox, Thomson, Hutt and Tauariki

**Those against the Motion:**

Councillors Bydder, Pike, Taylor, Wilson and Huata

**Resolved:** (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee recommends that the Council approves an indication of additional investment at the establishment of the Ratepayer Assistance Scheme, with the maximum investment likely to be capped at no more than 20% for any one entity to ensure off-balance treatment.

**Crs Huata, Taylor and Wilson Dissenting.**

**Resolved:** (Cr van Oosten/Cr Casey-Cox)

That the Finance and Monitoring Committee recommends that the Council approves an indication of the Council's willingness to use the Ratepayer Assistance Scheme once it is established.

**Cr Taylor Dissenting**

**The meeting was adjourned from 11.38 am to 11.58 am.**

*Deputy Mayor O'Leary retired from the meeting during the above adjournment.*

**11. Water Reticulation Revaluation Report**

The Chief Financial Officer introduced the report noting the current process in place with revaluation of Waters.

**Resolved:** (Cr van Oosten/Cr Tauariki)

That the Finance and Monitoring Committee receive the report.

*Mayor Southgate joined the meeting (11:58am) during the discussion of the above item. She was present when the matter was voted on.*

**10. Resolution to Exclude the Public**

**Resolved:** (Cr Casey-Cox/Cr Taylor)

That the public be excluded from the following parts of the proceedings of this meeting, namely consideration of the public excluded agenda.

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution follows.

General subject of each matter to be considered	Reasons for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
C1. Confirmation of the Finance and Monitoring Committee 29 April 2025 Unconfirmed Public Excluded Minutes	) Good reason to withhold ) information exists under ) Section 7 Local Government ) Official Information and ) Meetings Act 1987	Section 48(1)(a)
C2. Peacocke Programme Update		

- C3. Lincoln Street Resource  
Recovery Centre &  
Hamilton Organic Centre  
- Proposed Gate Fees  
2025/26
- C4. Wastewater Pumpstation  
Renewals contract sum  
variation

This resolution is made in reliance on section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by Section 6 or Section 7 of that Act which would be prejudiced by the holding of the whole or relevant part of the proceedings of the meeting in public, as follows:

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|----------|---|---|
| Item C1. | to protect information which is subject to an obligation of confidence where disclosure would likely damage the public interest<br>to prevent the disclosure or use of official information for improper gain or improper advantage | Section 7 (2) (c) (ii)<br>Section 7 (2) (j)                 |
| Item C2. | to enable Council to carry out commercial activities without disadvantage<br>to enable Council to carry out negotiations  | Section 7 (2) (h)<br>Section 7 (2) (i)                      |
| Item C3. | to enable Council to carry out commercial activities without disadvantage<br>to enable Council to carry out negotiations<br>to prevent the disclosure or use of official information for improper gain or improper advantage        | Section 7 (2) (h)<br>Section 7 (2) (i)<br>Section 7 (2) (j) |
| Item C4. | to enable Council to carry out commercial activities without disadvantage<br>to enable Council to carry out negotiations  | Section 7 (2) (h)<br>Section 7 (2) (i)                      |

**The meeting moved in the Public Excluded session at 12.00 pm**

**The meeting was declared closed at 12.19 pm**