



MINUTES

Finance Committee

held at

Council Administration Centre
Committee Room
180 Mort Street, Lithgow

on

Tuesday 14 January 2020

at 4:00 pm

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The Chairperson declared the meeting open at 03:58 pm.

1. Present

Present: Councillor S Ring, Councillor R Thompson, Councillor W McAndrew

Officers: Ross Gurney - CFIO, Dennis Gooley - Revenue Manager, Trinity Newton - Minutes

2. Apologies

Officers: Graeme Faulkner - General Manager.

3. Declaration of Interest

There were Nil declarations of interest.

4. Staff Reports

4.1. Investments Report November 2019

The Committee discussed the investment Report for November 2019 as tabled.

ACTION / RECOMMENDATION

THAT

1. Investments of \$32,058,230 and cash of \$546,130 for the period ending 30 November 2019 be noted.
2. The enclosed certificate of the Responsible Accounting Officer be noted.

MOVED: Councillor W McAndrew

SECONDED: Councillor S Ring

CARRIED: Unanimously

4.2. Investments Report December 2019

The Committee discussed the investment Report for December 2019 as tabled.

ACTION / RECOMMENDATION

THAT

1. Investments of \$29,535,230 and cash of \$261,513 for the period ending 31 December 2019 be noted.
2. The enclosed certificate of the Responsible Accounting Officer be noted.

MOVED: Councillor W McAndrew

SECONDED: Councillor S Ring

CARRIED: Unanimously

4.3. FIN - 29/01/20 - Cullen Bullen Progress Hall Proposal

Report by Chief Financial & Information Officer

The Committee discussed the Cullen Bullen Progress Hall Proposal report to the January Council meeting.

ACTION / RECOMMENDATION

THAT Council:

1. Authorise the General Manager to continue to progress negotiations with Cullen Bullen Progress Association with regard to Council taking ownership of Cullen Bullen Progress Hall from 1 July 2021.
2. Include financial assistance of \$6,605 (partly applied as a general rates rebate) to Cullen Bullen Progress Association in the draft 2020/21 budget for consideration as part of Council's budget deliberations.
3. Note that a future report will be provided when negotiations to transfer the Cullen Bullen hall site to Council have progressed.

MOVED: Councillor W McAndrew

SECONDED: Councillor S Ring

CARRIED: Unanimously

4.4. FIN - 29/01/19 - Review of Rating Structure

Report by Chief Financial & Information Officer

This item was dealt with first in the meeting as the Revenue Manager was in attendance for this item.

The Committee requested that the staged implementation for the power generation category be two years and to determine what period the rates have been charged on the power station sites.

The Committee determined to recommend that additional rates revenue be applied to the business rates of Wallerawang to bring them into line with other similar towns within the LGA.

The Committee determined that the proposal be discussed at the Councillor information session on Monday 20 January 2020 if possible.

ACTION / RECOMMENDATION

THAT Council:

1. Endorse in principle the introduction of a power generation business rating sub-category with a two year staged introduction period.
 2. Commence consultation with the sole power generating organisation, Energy Australia and place the proposal on public exhibition for 28 days with any feedback to be reported to Council.
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3. Should Council resolve on point 1 to endorse in principle a power generation business rating sub-category and subject to the outcomes of consultation, that the sub-category be included in Council's Revenue Policy for adoption as part of the 2020/21 Operational Plan.
4. Direct additional rating income from the power generators sub-category towards reducing the ad valorem rate for the Wallerawang business sub-category from the 2020/21 year. From the following year, additional rating income from the power generators sub-category can be directed towards reducing business rates overall.

MOVED: Councillor S Ring

SECONDED: Councillor W McAndrew

CARRIED: Unanimously

4.5. FIN - 29/01/20 - Audit Committee Minutes 3 December 2019

Report by Chief Financial & Information Officer

The Committee discussed the Audit Committee Minutes report to the January Council meeting.

ACTION / RECOMMENDATION

THAT Council:

1. Endorses the CTA Audit Risk & Improvement Committee 3 December 2019 meeting minutes.
2. Seek nominations and appoint a second Councillor voting member of the CTA Audit Risk & Improvement Committee.

MOVED: Councillor W McAndrew

SECONDED: Councillor S Ring

CARRIED: Unanimously

4.6. Amicus Investment Report

Report by Chief Financial & Information Officer

ACTION / RECOMMENDATION

The charts and tables included in the Amicus Advisory monthly investments report to be included as an attachment to the Council Investments report for future reports.

MOVED: Councillor S Ring

SECONDED: Councillor W McAndrew

CARRIED: Unanimously

4.7. Audit Action Lists

Report by Chief Financial & Information Officer

The Committee reviewed the Internal and External Audit Action lists.

ACTION / RECOMMENDATION

THAT progress towards completing 2019/20 internal and external audit actions be noted by the Committee.

MOVED: Councillor S Ring

SECONDED: Councillor W McAndrew

CARRIED: Unanimously

4.8. December 2019 Performance Reporting to OLG

Report by Chief Financial & Information Officer

The Committee reviewed the performance report to the OLG.

ACTION / RECOMMENDATION

THAT the December 2019 Performance Report to the OLG be noted by the Committee.

MOVED: Councillor W McAndrew

SECONDED: Councillor S Ring

CARRIED: Unanimously

5. General Business

There was Nil General Business raised.

6. Meeting Close

Next Meeting: 10th February at 4:30pm

There being no further business the Chairperson declared the meeting closed at 04:53 pm.