

MINUTES OF MEETING



FINANCE ADVISORY COMMITTEE MEETING

Venue	Conference Room, Station Street, Mullumbimby
Date	Thursday, 18 May 2017
Time	2.00pm

BYRON SHIRE COUNCIL

FINANCE ADVISORY COMMITTEE MEETING MINUTES

18 MAY 2017

Minutes of the Finance Advisory Committee Meeting held on Thursday, 18 May 2017

File No: I2017/639

PRESENT: Cr B Cameron, Cr C Coorey, Cr A Hunter, Cr M Lyon (arrived at 2.47pm),
Cr P Spooner

Staff: Mark Arnold (Director Corporate and Community Services)
Phil Holloway (Director Infrastructure Services)
James Brickley (Manager Finance)
David Royston-Jennings (Minute Taker)

Cr Cameron (Chair) opened the meeting at 2.20pm and acknowledged that the meeting was being held on Bundjalung Country.

APOLOGIES:

There were apologies from Ken Gainger (General Manager), Shannon Burt (Director Sustainable Environment and Economy) and Cr Richardson.

DECLARATIONS OF INTEREST – PECUNIARY AND NON-PECUNIARY

There were no declarations of interest.

ADOPTION OF MINUTES FROM PREVIOUS MEETINGS

Committee Recommendation:

That the minutes of the Finance Advisory Committee Meeting held on 16 February 2017 and Extraordinary Finance Advisory Committee Meeting held on 13 April 2017 be confirmed.

(Spooners/Hunter)

The recommendation was put to the vote and declared carried.

BUSINESS ARISING FROM PREVIOUS MINUTES

There was no business arising from previous minutes.

STAFF REPORTS - CORPORATE AND COMMUNITY SERVICES

Report No. 4.1 Review of Council Investment Policy
File No: I2017/593

Committee Recommendation:

That the Finance Advisory Committee recommend to Council:

1. That the Draft Policy - Council Investments 2017 be placed on public exhibition for a period of 28 days.
2. That in the event:
 - a) that any submissions are received on the Draft Policy - Council Investments 2017, that those submissions be reported back to Council prior to adoption of the policy; or

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b) that no submissions are received on the Draft Policy - Council Investments 2017, that the policy be adopted and incorporated into Council's Policy Register.

(Spooner/Hunter)

The recommendation was put to the vote and declared carried.

Cr Lyon was not present for the vote

Cr Lyon entered the meeting at 2.47pm.

Report No. 4.2 Budget Review 1 January - 31 March 2017
File No: I2017/598

Committee Recommendation:

That the Finance Advisory Committee recommend to Council:

1. That Council authorise the itemised budget variations as shown in Attachment 2 (#E2017/31291) which includes the following results in the 31 March 2017 Quarterly Review of the 2016/2017 Budget:
 - a) General Fund – \$3,300 increase in the Estimated Unrestricted Cash Result
 - b) General Fund - \$1,628,300 increase in reserves
 - c) Water Fund - \$870,600 increase in reserves
 - d) Sewerage Fund - \$2,810,300 increase in reserves

2. That Council adopt the revised General Fund Estimated Unrestricted Cash Result of \$1,145,200 for the 2016/2017 financial year as at 31 March 2017. (Spooner/Lyon)

The recommendation was put to the vote and declared carried.

LATE REPORTS

**Report No. 5.1 2016/17 Financial Sustainability Plan - Update on the Action
Implementation Plan as at 31 March 2017**
File No: I2017/439

Committee Recommendation:

That the updated report to 31 March 2017 on the 2016/2017 Financial Sustainability Plan Action Implementation Plan (E2017/9113) be received and noted. (Spooner/Coorey)

The recommendation was put to the vote and declared carried.

Cr Hunter left the meeting at 3.40pm.

There being no further business the meeting concluded at 4.04pm.
