

# 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.

(Spooner/Hunter)

*The recommendation was put to the vote and declared carried.*

#### **BUSINESS ARISING FROM PREVIOUS MINUTES**

There was no business arising from previous minutes.

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### **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.

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**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.*

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### 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.

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

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