

# Extraordinary Regional Council

## Open Minutes

**Commencing:** Tuesday 11 June 2024, 1.40 PM (at the conclusion of the Monitoring & Operations Committee meeting)

**Venue:** Mataatua Room, Bay of Plenty Regional Council, 5 Quay Street, Whakatāne and via Zoom (audio visual meeting)

**Chairperson:** Chairman Doug Leeder

**Deputy Chairperson:** Deputy Chairperson Jane Nees – via Zoom

**Members:**  
Cr Malcolm Campbell  
Cr Stuart Crosby  
Cr Toi Kai Rākau Iti – via Zoom  
Cr Matemoana McDonald  
Cr Ron Scott  
Cr Lyall Thurston – via Zoom  
Cr Andrew von Dadelszen – via Zoom  
Cr Te Taru White – via Zoom  
Cr Kevin Winters

**In Attendance:** Fiona McTavish – Chief Executive, Mat Taylor – General Manager Corporate, Amanda Namana – Committee Advisor

**Apologies:** Cr Kat Macmillan, Cr Paula Thompson, Cr Ken Shirley

Chairman Leeder noted that as the meeting followed straight on from the Monitoring & Operations Committee, the livestreaming statement from then still applied. The recording would be made available on the Bay of Plenty Regional Council website following the meeting [Extraordinary Council - 11 June 2024](#)

### 1. Apologies

#### Resolved

#### That the Regional Council:

- 1 **Accepts the apologies from Cr Kat Macmillan. Cr Paula Thompson and Cr Ken Shirley tendered at the meeting.**

**Leeder/Winters  
CARRIED**

## 2. Declaration of Conflicts of Interest

Cr Stuart Crosby – as a Director of Quayside holdings Ltd **declared an interest** in Agenda Item 8.1: Extension of Quayside Holdings Limited General Facility Agreement and **abstained** from **discussion and voting**.

Cr Te Taru White – as a Director of Quayside holdings Ltd **declared an interest** in Agenda Item 8.1: Extension of Quayside Holdings Limited General Facility Agreement and **abstained** from **discussion and voting**.

## 3. Reports

### Decisions Required

#### 3.1 Extension of Quayside Holdings Limited General Facility Agreement

Presented by: Mat Taylor – General Manager Corporate and Kumaren Perumal – Chief Financial Officer (via Zoom)

##### **Key Points:**

- Clarified there were two main aspects of the report, being the extension of the existing \$50m borrowing, and the transfer of a further \$50m borrowing to Local Government Funding Agency (LGFA) as this provided more favourable terms than the existing arrangements
- Noted that although the Chief Executive was a Director on the Quayside Holdings Ltd Board, there was no conflict of interest in this matter as the Chief Executive's role was restricted to applying any decision the Council made, rather than being part of the decision making process. Further noted that the Chief Executive was abstaining from providing any advice on the matter before the Council today

### Resolved

That the Extraordinary Regional Council:

- 1 **Receives the report, Extension of Quayside Holdings Limited General Facility Agreement.**
- 2 **Approves the extension of the Quayside Holdings Limited General Facility Agreement to 1 July 2030.**
- 3 **Approves the increase of the Quayside Holdings Limited General Facility from \$50 million to \$100 million to replace other Quayside Holdings Limited borrowing facilities.**
- 4 **Delegates to the Chief Executive the power to sign any legal documents to give effect to recommendations 2 and 3.**
- 5 **Notes that any transactions under the Quayside Holdings Limited General Facility are approved within daily transaction limits set in the Treasury Policy.**

**Winters/Campbell  
CARRIED**

**1.45 pm - the meeting closed.**

**CONFIRMED 26 JUNE 2024**

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Chairman Doug Leeder  
Chairperson, Regional Council