



Minutes of the meeting of the Council of the Shire of Wiluna held in the Council Chamber, Scotia Street Wiluna on 16 April 2014

The Chairman declared the meeting open at 1.03 pm.

PRESENT: Cr Graham Harris (in the Chair), Cr Jim Quadrio, Cr Bernie Weller, Cr Kim Ovens, Cr Stacey Petterson and Cr Chris Webb

ALSO IN ATTENDANCE: Andrea Nunan, Chief Executive Officer; Glenn Deocampo, Executive Manager Corporate Services

PUBLIC GALLERY: Mr. Simon Thomas (from opening)

APOLOGIES: Cr Clinton Farmer

LEAVE OF ABSENCE: Nil
(PREVIOUSLY APPROVED)

RESPONSE TO PREVIOUS PUBLIC QUESTIONS TAKEN ON NOTICE: Nil

PUBLIC QUESTION TIME: Nil

APPLICATIONS FOR LEAVE OF ABSENCE: Nil

NOTATIONS OF INTEREST:
The Chief Executive Officer declared a proximity interest in Item 10.1.1

PETITIONS AND DEPUTATIONS: Nil

CONFIRMATION OF MINUTES OF PREVIOUS MEETING

Moved: Cr Chris Webb Seconded: Cr Kim Ovens

That the Minutes of the Meeting held on 26 March 2014 are accepted as a true record of the meeting.

CARRIED 6/0

Resolution no. 040/14

1 Office Closure

The Council considered report numbered 10.1.1. in the agenda.

Moved: Cr Chris Webb Seconded: Cr Stacey Petterson

That Council notes and endorses that the Shire of Wiluna Administration Office (and all related services) will be closed to the public for the following period:

- From 4.00pm Thursday 17 April 2014 until 8.30am Monday 28 April 2014

CARRIED 6/0

Resolution no. 041/14

2 GNRBA Membership

The Council considered report numbered 10.1.2. in the agenda.

Moved: Cr Bernie Weller Seconded: Cr Chris Webb

That Council:

- 1 Approves the membership application by the Shire of Wiluna for associate membership to the Goldfields Nullarbor Biosecurity Association; and
- 2 Requests an allocation for natural resource management to be included in the draft 2014/15 Budget for consideration, with the final budget allocation subject to budget deliberations.

CARRIED 6/0

Resolution no. 042/14

3 Remote Transport Forum – Alice Springs

The Council considered report numbered 10.1.3. in the agenda.

Moved: Cr Chris Webb

Seconded: Cr Bernie Weller

That Cr Quadrio, Cr Weller and the Chief Executive Officer are nominated as delegates to attend the Remote Transport Forum being held in Alice Springs on 22 May 2014.

CARRIED 6/0

Resolution no. 043/14

4 Local Government Week Special Forum

The Council considered report numbered 10.1.4. in the agenda.

Moved: Cr Jim Quadrio

Seconded: Cr Kim Ovens

That Council adopts the following prioritised list for submission to WALGA as its expression of interest for participation in the proposed Local and State Government Forum (Local Government Week 2014):

1. Department of Transport
2. Department of Regional Development
3. Local Government
4. State Government
5. Aboriginal Affairs
6. Planning
7. Parks and Wildlife
8. Environmental Regulation
9. Water Corporation
10. Public Utilities Office
11. WA Building Commission

CARRIED 6/0

Resolution no. 044/14

5 Future Use of Mine-site

Council considered report numbered 10.1.5. in the agenda.

Moved: Cr Bernie Weller

Seconded: Cr Chris Webb

That the use of the current mine-site operated by Rosslyn Hill Mining Pty Ltd, once closed, should be in very broad terms:

- 1 A site that is rehabilitated in compliance with all statutory and/or legislative requirements; and
- 2 A site where the use is approved by and aspired to by interested parties including but not limited to traditional owners

CARRIED 6/0

Resolution no. 045/14

6 Transport Emergency Plan

Council considered the report numbered 10.1.6. in the agenda.

Moved: Cr Chris Webb	Seconded: Cr Bernie Weller
That:	
1	The <i>Transport Emergency Response Plan</i> from Rosslyn Hill Mining Pty Ltd be noted and received; and that
2	No matters, issues or concerns are raised by the Council in respect of this Plan
CARRIED 6/0	
<i>Resolution no. 046/14</i>	

7 Accounts Paid by Authority

Council considered the reported numbered 10.3.1. in the Agenda

Moved: Cr Bernie Weller	Seconded: Cr Stacey Petterson
That the accounts paid by authority for the period ending 31 March 2014 totalling \$342,792.89 be received.	
CARRIED 6/0	
<i>Resolution no. 047/14</i>	

8 Financial Report

Council considered report numbered 10.3.2. in the Agenda

Moved: Cr Chris Webb	Seconded: Cr Kim Ovens
That the Financial Report, including the Statement of Financial Activity, for the period ending 31 March 2014 be received.	
CARRIED 6/0	
<i>Resolution no. 048/14</i>	

10 Financial Investments Policy

Council considered report numbered 10.3.3. in the Agenda

Moved: Cr Kim Ovens

Seconded: Cr Chris Webb

That the following policy is adopted:

POLICY: INVESTMENTS

POLICY NO: 2.20

SECTION: ADMINISTRATION AND FINANCE

COUNCIL MEETING HELD: 16 April 2014

DATE TO BE REVIEWED: 2016

Purpose

This policy is to provide guidance for financial investment activities by the Shire of Wiluna, which includes the scope of authority, compliance, process and reporting.

Objectives

To invest the Shire of Wiluna's surplus funds, with due consideration of legislative requirements and risk at the most favourable rate of interest available to it at the time, for that investment type, while ensuring that Shire's liquidity requirements are met.

To maximise earnings from authorised investments and ensure the security of Council funds

Legislative Compliance

At all times investments are to comply with the minimum requirements set out in the:

- Local Government Act 1995 Section 6.14;
- Trustees Amendment Act 1997 – Part 111 Investments;
- Local Government Financial Management Regulations – Regulations 19, Regulation 28, and Regulation 49;
- Australian Accounting Standards

Delegation of Authority

Authority for implementation of the Investment Policy is delegated by Council to the CEO in accordance with the Local Government Act 1995. The CEO may in turn delegate the day-to-day management of Council's investment to senior staff subject to regular reviews.

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Prudent Person Standard

The investment will be managed with care, diligence and skill that a prudent person would exercise. Officers are to manage the investment portfolio to safeguard the portfolios in accordance with the spirit of this Investment Policy, and not for speculative purposes.

Ethics and Conflict of Interest

Officers shall refrain from personal activities that would conflict with the proper execution and management of Council’s investment portfolio and requires officers to disclose any conflict of interest to the CEO.

Approved Investments

Without approval from the Council, investments shall be limited to:

- State/Commonwealth Government bonds
- Interest bearing deposits
- Bank accepted/endorsed bank bills
- Bank negotiable certificate of deposits; and
- Managed funds

Diversification/Credit Risk

Investment shall be made with institutions that meet diversification and credit risk ratings as defined by Standard and Poor ratings. To control the credit quality of the investment funds, the following credit framework limits the percentage of the funds exposed to any particular rating category:

S & P Long Term Rating	S & P Short Term Rating	Direct Investment Maximum %	Managed Funds Maximum %
AAA	A1+	100%	100%
AA	A1	100%	100%
A	A2	80%	80%

Should the credit rating be downgraded then investment will divested as soon as practicable.

Not less than 3 quotations or comparative interest shall be obtained from authorised institutions whenever an investment is proposed. Authorised officer to determine the best quote on the day after considering the administration and banking cost and having regard to the limitations set in this policy.

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Prohibited Investments

In accordance with 19C of the Local Government (Financial Management) Regulations 1996 when investing money, the Shire of Wiluna will not do any of the following:

- Deposit with an institution except an authorised institution. *An authorised institution means an authorised deposit-taking institution as defined in the Banking Act 1959 (Commonwealth) section 5; or the Western Australian Treasury Corporation.*
- Deposit for a fixed term of more than 12 months;
- Invest in bonds that are not guaranteed by the Commonwealth Government, or a State or Territory Government;
- Invest in bonds with a term to maturity of more than 3 years;
- Invest in foreign currency.

This policy also prohibits any investment carried out for speculative purposes including:

Derivative based instruments

- Principal only investments or securities that provide potentially nil or negative cash flow;
- Stand-alone securities issued that have underlying futures, options, forwards contracts and swaps of any kind
- The use of leveraging (borrowing to invest).

Reporting and Review

A monthly report will be provided to Council detailing the performance of all investments. Each year or as required in the event of legislative changes, a review on the appropriateness of the investment policy shall occur.

Documentary evidence must be held for each investment and details thereof maintained in an investment register.

Policy Variation

The CEO or any Officer with delegated authority by the CEO is authorised to approve variations to this policy if the investment is to Council's advantage and or legislative requirement.

(end of Policy)

CARRIED 6/0

Resolution no. 049/14

11 2013/2014 Budget Review

Council considered report numbered 10.3.4. in the Agenda

Moved: Cr Bernie Weller

Seconded: Cr Graham Harris

That:

- 1 Council approves the Budget review for the period 01 July 2013 to 31 March 2014 as per the projected figures indicated in the Statement of Budget review (affixed hereto); and
- 2 Council notes the amended Opening Budget Surplus and Opening Actual Surplus for 2013/2014 is \$6,073,450; and
- 3 Council notes the change in projected Closing Surplus for 2013/2014 from \$82,276 to \$1,140,624

CARRIED 6/0 BY ABSOLUTE MAJORITY

Resolution no. 050/14

12 Budget Amendment

Council considered report numbered 10.3.5. in the Agenda

Moved: Cr Kim Ovens

Seconded: Cr Bernie Weller

That the budget allocation for investigation and Design for Upgrade (GL E126270) is decreased by \$30,000 and a new budget allocation of \$30,000 is made for the purchase and installation of a Secondary Wind Indicator for the Wiluna Aerodrome

CARRIED 6/0 BY ABSOLUTE MAJORITY

Resolution no. 051/14

13 Minor Works Tender

Council considered report numbered 10.4.1. in the Agenda

Moved: Cr Chris Webb

Seconded: Cr Stacey Petterson

That The Officer's Report be received

CARRIED 6/0

Resolution no. 052/14

ELECTED MEMBERS MOTIONS OF WHICH PREVIOUS NOTICE HAS BEEN GIVEN Nil

URGENT BUSINESS APPROVED BY THE PERSON PRESIDING OR BY DECISION OF COUNCIL Nil

MATTERS BEHIND CLOSED DOORS

Moved: Cr Chris Webb

Seconded: Cr Stacey Petterson

That, pursuant 5.23 of the Local Government Act, the meeting of the Council be closed to the public to deal with the following:

Report 13.1 "Gidgee Mine" (circulated separately with this Agenda) pursuant to S5.23 (2) (e) (ii) and (iii) of the Local Government Act WA 1995, to discuss a matter that if disclosed would reveal information that has a commercial value to a person and information about the business, professional, commercial or financial affairs of a person

CARRIED 6/0

Resolution no. 053/14

The meeting was closed to the public at 2.06

Council considered confidential report numbered 13.1

Moved: Cr Chris Webb

Seconded: Cr Jim Quadrio

That the information in the Officer's Report be noted.

CARRIED 6 /0

Resolution no. 054/14

Moved: Cr Chris Webb

Seconded: Cr Graham Harris

That the meeting now be opened to the public

CARRIED 6/0

Resolution no. 055 /14

The meeting was re-opened to the public at 2.15pm

CLOSURE

There being no further business, the Chairperson closed the meeting at 2.16pm