

THE WEST COAST REGIONAL COUNCIL

MINUTES OF A SPECIAL MEETING OF THE WEST COAST REGIONAL COUNCIL HELD ON 21 DECEMBER 2018, AT THE OFFICES OF THE WEST COAST REGIONAL COUNCIL, 388 MAIN SOUTH ROAD, GREYMOUTH, COMMENCING AT 10.34 A.M.

PRESENT:

A. Robb (Chairman), A. Birchfield, P. Ewen, P. McDonnell, T. Archer (via teleconference),
S. Challenger (via teleconference)

IN ATTENDANCE:

M. Meehan (Chief Executive Officer), R. Mallinson (Corporate Services Manager), T. Jellyman
(Minutes Clerk)

Moved (Ewen / McDonnell)

*That Standing Orders be suspended to allow Crs Archer & Challenger to participate in the
meeting via telephone.*

Carried

1. APOLOGIES:

MOVED (McDonnell / Birchfield) *That the apology from Cr Clementson be accepted.*

Carried

Moved (Ewen / McDonnell)

That the late item be accepted.

Carried

2. ADOPTION OF 2018 AUDITED ANNUAL REPORT

The Chairman welcomed everyone to the meeting. R. Mallinson advised that all outstanding issues relating to the Annual Report have now been resolved with Audit NZ. He stated that factors beyond Council's control meant that the Annual Report was unable to be adopted by the statutory deadline of 31 October. R. Mallinson advised that significant issues regarding accounting for future quarry restoration liabilities were encountered as Council wanted to bring the value on the balance sheet as well as the liability. He stated that Council obtained expert advice from PWC on these matters, Audit NZ's Technical Review Group went through a very lengthy review process with the outcome being that Council was able to bring a matching asset under its balance sheet to match the liability for future restoration liability. R. Mallinson stated that this provision will be reviewed from time to time, the asset will be amortised over the life of the mining rights. R. Mallinson stated that advice from PWC was sought for the 51% shareholder buy out as this transaction also had to be cleared by the Audit NZ Technical Review Group. R. Mallinson explained further matters relating to the audit process to the meeting. He stated that Audit NZ staff and Council staff have worked hard over the past weeks to achieve final audit signoff prior to the Christmas shutdown. The Chairman acknowledged that this has been an arduous process. He thanked R. Mallinson for his work. Cr Birchfield concurred with the Chairman.

MOVED (Archer / Birchfield)

*That Council formally adopts pursuant to Section 98 (1) of the Local Government Act 2002,
the audited Annual Report for the year to 30 June 2018.*

Carried

Cr Birchfield declared an interest in the late item.

LATE ITEM

H. McKay spoke to this item and advised that mine site rehabilitation was confirmed as complete soon after the December Council meeting and is to the acceptable standard.

H. McKay advised that the cash bond is held, and prior to releasing approval of Council is required.

MOVED (Ewen / McDonnell)

That the \$6,000 bond belonging to RC-2014-0086 Birchfield Minerals Limited is released.

Carried

The Chairman wished all present a Merry Christmas.

The meeting closed at 10.40 a.m.

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Chairman

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Date