

**MINUTES OF THE FINANCE &
GOVERNANCE COMMITTEE MEETING OF
THE NARRABRI SHIRE COUNCIL HELD IN
THE COUNCIL COMMITTEE ROOM,
46-48 MAITLAND STREET, NARRABRI, ON
TUESDAY, 1st MAY, 2007.**

PRESENT: Cr CM Bolton (Chair), Cr KI Bates, Cr PA Etheridge, Cr RE Gleeson, Cr RC Lowder, Cr GB O'Regan, Cr RHG Panton and Cr GA Sevil.

The General Manager (Mr MJ Kershaw), Director Corporate Services (Mr GA Warren), Director Engineering Services (Mr PJ Keech) and the Administration Officer (Ms KA Bowen) were also in attendance.

PROCEEDINGS OF THE MEETING COMMENCED AT 9.05AM.

STANDING ORDERS WERE SUSPENDED AT 9.05AM TO HEAR THE DEPUTATION FROM MARIE TANN, COORDINATOR OF THE NARRABRI FAMILY CRISIS CENTRE INC IN RELATION TO THEIR ORGANISATION.

STANDING ORDERS RESUMED AT 9.47AM, WITH THE SAME MEMBERS PRESENT.

APOLOGIES

262/2007 RESOLVED on the motion of Cr Panton and seconded by Cr Bates that the apologies from Cr TD Fragar, Cr AJ Meppem, Cr DJ Laird and Cr SJ Rae for non-attendance at the meeting due to personal and business commitments be accepted and that leave of absence be granted.

DISCLOSURES OF INTEREST

C70/08001

Nil

ITEMS FOR COMMITTEE TO RESOLVE

1. CAPITAL EXPENDITURE REPORT (KS:KS) [CORP]

C20/32001

263/2007 RESOLVED on the motion of Cr Panton and seconded by Cr Etheridge that the Finance & Governance Committee receive and note the information in relation the Capital Expenditure Report.

2. DEBTORS REPORT (KS:KS) [CORP]**F10/01002**

264/2007 RESOLVED on the motion of Cr Sevil and seconded by Cr Panton that the Finance & Governance Committee adopt the Debtors Report as presented.

ITEMS FOR COMMITTEE TO RECOMMEND TO COUNCIL

3. RENEWAL OF LOAN 133 (KES:KES) [CORP]**F10/18004**

RECOMMENDED on the motion of Cr Panton and seconded by Cr Bates that Council approve the renewal borrowing of \$697,000 for the Cultural Centre amortised over a 16 year period with repayments due four times per year at a fixed interest rate for four years and further that Council authorise the signing and sealing of any necessary documentation.

RECOMMENDED on the motion of Cr Bates and seconded by Cr Etheridge that Council approve the use of Grange Securities to conduct the competitive quotation service for:

\$697,000 principle and interest loan amortised over a 16 year term with a fixed interest rate for four years and repayments due four times per year

And further that Council authorise the signing and sealing of any necessary documentation.

4. GST CERTIFICATE 1/05/2006 – 30/04/2007 (KES:KES) [CORP]**F10/02003**

RECOMMENDED on the motion of Cr Etheridge and seconded by Cr Lowder that Council adopt the Goods and Services Tax Certificate covering the period 1st May, 2006 to 30th April, 2007 it be duly signed.

THERE BEING NO FURTHER BUSINESS, THE MEETING CLOSED AT 10.10AM.

COMMITTEE RESOLUTIONS

262/2007 RESOLVED on the motion of Cr Panton and seconded by Cr Bates that the apologies from Cr TD Fragar, Cr AJ Meppem, Cr DJ Laird and Cr SJ Rae for non-attendance at the meeting due to personal and business commitments be accepted and leave of absence be granted.

CAPITAL EXPENDITURE REPORT (KS:KS) [CORP]**C20/32001**

263/2007 RESOLVED on the motion of Cr Panton and seconded by Cr Etheridge that the Finance & Governance Committee receive and note the information in relation the Capital Expenditure Report.

DEBTORS REPORT (KS:KS) [CORP]**F10/01002**

264/2007 RESOLVED on the motion of Cr Sevil and seconded by Cr Panton that the Finance & Governance Committee adopt the Debtors Report as presented.

COMMITTEE RECOMMENDATIONS**CONFIRMATION OF THE MINUTES OF THE FINANCE & GOVERNANCE COMMITTEE MEETING HELD ON TUESDAY 1ST MAY, 2007** **C20/32001**

RECOMMENDATION 1: That the minutes of the Finance & Governance Committee meeting held on Tuesday 1st May, 2007 comprising of minute numbers 262/2007 to 264/2007 as circularised, be confirmed and signed as a correct record by the Mayor and General Manager.

RENEWAL OF LOAN 133 (KES:KES) [CORP]**F10/18004**

RECOMMENDATION 2: That Council approve the renewal borrowing of \$697,000 for the Cultural Centre amortised over a 16 year period with repayments due four times per year at a fixed interest rate for four years and further that Council authorise the signing and sealing of any necessary documentation.

RECOMMENDATION 3: That Council approve the use of Grange Securities to conduct the competitive quotation service for:

\$697,000 principle and interest loan amortised over a 16 year term with a fixed interest rate for four years and repayments due four times per year

And further that Council authorise the signing and sealing of any necessary documentation.

GST CERTIFICATE 1/05/2006 – 30/04/2007 (KES:KES) [CORP]**F10/02003**

RECOMMENDATION 4: That Council adopt the Goods and Services Tax Certificate covering the period 1st May, 2006 to 30th April, 2007 it be duly signed.

Cr CM Bolton

CHAIR