

File: G/16/06/01

Report 13.680

Council

Minute extract from meeting held on 26 June 2013

Treasury Matters

Mike Timmer, Acting Chief Financial Officer & Treasurer and David Benham, Chief Executive, spoke to the report.

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Moved

(Cr Aitken/ Cr Wilson)

That the Council:

- 1. Receives the report.*
- 2. Notes the contents of the report.*
- 3. Authorises the Chief Executive to hedge the interest rate risk exposure related to up to 95% of the debt associated with the new Matangi trains for a period of up to 15 years, and notes that this is outside policy.*

The motion was **CARRIED**.