

Report 14.618
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File CFO/23/01/10

Committee Council
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Letter of Expectation to Wellington Regional Stadium Trust

1. Purpose

To seek Council's approval of the Letter of Expectation for the Wellington Regional Stadium Trust's Statement of Trustee Intent for 2015-2018.

2. Background

The Wellington Regional Stadium Trust (the Trust) was established by Statute in 1998 with Wellington City Council and Greater Wellington Regional Council (GWRC) as Settlers of the Trust. There are currently eight Trustees, one of which is a GWRC Councillor.

The Trust is governed by two documents; a Trust Deed and a Funding Deed. The Funding Deed sets out amongst other things various planning documents the Trust is required to produce annually. These include a Business Plan, a Strategic Plan and a Statement of Trustee Intent.

As part of best practice, and to provide an owner's perspective and input into the strategic documents, the Council sets out its expectations in a Letter of Expectation (LoE). This process provides both the Council and the Trust an opportunity to fine tune respective expectations ahead of the Trust submitting a final Statement of Trustee Intent to Council.

3. Comment

WRC Holding's Board monitors the Trust and, at its meeting on 25 November 2014, agreed on a draft LoE. The Board has recommended the draft LoE for consideration by Council as set out in **Attachment 1** to this report.

4. Communication

Council's feedback will be incorporated into the final LoE.

5. The decision –making process and significance

Officers recognise that the matters referenced in this report may have a high degree of importance to affected or interested parties.

The matter requiring decision in this report has been considered by officers against the requirements of Part 6 of the Local Government Act 2002 (the Act). Part 6 sets out the obligations of local authorities in relation to the making of decisions.

5.1 Significance of the decision

Part 6 requires Greater Wellington Regional Council to consider the significance of the decision. The term ‘significance’ has a statutory definition set out in the Act.

Officers have considered the significance of the matter, taking the Council’s significance policy and decision-making guidelines into account. Officers recommend that the matter be considered to have low significance.

Officers do not consider that a formal record outlining consideration of the decision-making process is required in this instance.

6. Recommendations

That the Council:

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Agrees the Letter of Expectation to the Wellington Regional Stadium Trust.*

Report prepared by:

Mike Timmer
Treasurer/Acting Chief
Financial Officer

Attachment 1: WRST Letter of Expectation – draft Statement of Intent 2015-2018