

Council Controlled Organisations & Economic Development Committee

Reports to:	Council
Chairperson:	Paul Bayly (Independent Chair)
Deputy Chairperson:	Mayor Andrew Tripe
Membership:	Andrew Turner (Independent member), Deputy Mayor Cr Helen Craig, Cr Kate Joblin, Cr Jenny Duncan, Cr Glenda Brown
Meeting frequency:	Eight-weekly, or as required.
Quorum:	4 (including vacancies)
ELT Lead:	Chief Executive

Purpose

The purpose of the CCO & Economic Development Committee (CCO & ED) is to seek new and manage Council's investments to create non-rate revenue in line with Council's Leading Edge Strategy, Economic Development Strategy, Property Portfolio Investment Plan, and Investment Policy.

This includes:

- Provide governance oversight and performance monitoring of Council's CCOs and CCTOs, economic development and commercial investments.
- Recommend to the Council commercial investment activities to deliver sustainable long-term commercial returns.
- Recommend to the Council on economic development activities to deliver sustainable long-term economic growth.
- Undertake due diligence on business opportunities, reviewing of business cases, and make recommendations to Council.

Note

- *The Committee's responsibilities include both the Council's statutory role and its role as shareholder of CCOs.*
- *The Committee's responsibilities include both the Council's statutory role and its role as shareholder of CCTOs.*

For clarity, this committee will have oversight over GasNet Ltd, an energy company under the Energy Companies Act 1992, in the same manner as it does over Council's CCOs/CCTOs.

The CCO & ED Committee has the following Terms of Reference and is delegated the following powers:

CCOs and CCTOs:

1. Set expectations for the rate of return and risk appetite for each CCO/CCTO
2. Set expectations outlining the Council's key priorities and direction for each CCO/CCTO
3. Receive and provide feedback on statements of intent from each CCO/CCTO

4. Recommend to the Council any decision to approve proposed director appointments to CCO/CCTO boards; and determine remuneration for directors where empowered to do so.
5. Recommend to the Council any proposed decision to approve major transactions of CCOs for approval.
6. Exercise the powers of a shareholder in regard to decisions of any CCO/CCTO that is required to be made by ordinary resolution.
7. Recommend to Council any decision of any CCO/CCTO that is required to be made by special resolution.
8. Recommend to the Council any decision to approve any proposal to establish, wind-up or dispose of any holding in, a CCO.
9. Advise and recommend to Council any proposal to establish, wind-up or dispose of any holding in a CCO/CCTO.
10. To undertake any reviews of CCOs approve CCO changes to governance arrangements and consider any issues regarding CCOs.
11. Undertake any review of CCOs/CCTOs and provide advice to the Council on changes to governance arrangements and issue regarding CCOs/CCTOs.
12. Engagement with CCOs to provide the members of the Committee, and each CCO's board and chief executive, the opportunity to discuss issues that have the potential to impact a CCOs funding or strategic outlook.
13. Discuss issues that have the potential impact a CCO's/CCTOs funding or strategic outlook.

Economic Development

1. To make governance recommendations to the Council in respect of and monitor economic development aligned with the Council's strategies, policies and plans, which exceed the Chief Executive's delegations.
2. To monitor performance against the Council's Economic Development Strategy through quarterly reporting.

Investments

1. To make governance recommendations to the Council, in respect of and monitor investments aligned with Council's strategies, policies and plans, which exceed the Chief Executive's delegations.
2. To make investment recommendations to the Council in accordance with Council policy that exceed the Chief Executive's delegations.
3. To monitor and make recommendations to the Council on its investments and funding arrangements with its CCOs in accordance with Council policy and applicable legislation.

Note

- *Committee members must be impartial and independent at all times, treating all information received as a member with appropriate confidentiality (as required).*
- *It is anticipated that non-members of the Committee will have speaking rights.*
- *Independent members will be appointed for an initial period not exceeding three years, after which they will be eligible for extension or re-appointment after a formal*

performance review, provided they have not already served two terms on the committee.