Waikato
REGIONAL COUNCIL
Te Kaunihera ā Rohe o Waikato

MINUTES

Finance and Performance Committee Meeting

Wednesday, 18 February 2026

Order Of Business

Waikato Regional Council

Finance and Performance Committee Meeting

OPEN MINUTES

Date:	**Wednesday 18 February 2026, 9.30am**
Location:	**Council Chambers** **Waikato Regional Council** **Level 1, 160 Ward Street, Hamilton**
Members Present:	Cr Chris Hughes - Chair Cr Garry Reymer – Deputy-Chair Cr Robert Cookson Cr Keith Holmes Cr Warren Maher Cr Noel Smith Cr Liz Stolwyk Cr Angela Strange (until 11.04am, back at 11.24am until 1.01pm, back at 1.16pm)
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In Attendance:	Cr Mich'eal Downard (virtually via Teams) Cr Ben Dunbar-Smith (from 9.48am until 10.11am, back at 10.27am until 12.56pm, back at 1.11pm)
Staff Present:	Chris McLay – Chief Executive Janine Becker - Director, Customer and Corporate Services Jess Hood – Democracy Advisor Dave Doggart – Team Lead, Democracy

The contents of these minutes meet all legal requirements and include a full set of decisions.

An audio-visual recording of the open session of the meeting is available on Waikato Regional Council's public website.

Recording	Document ID #	YouTube Link
Open Recording #1	34674909	https://youtu.be/09hy74x-qac
Open Recording #2	34677200	https://youtu.be/OElVgy94Jy8
Open Recording #3	34674601	https://youtu.be/pNd-mkRZ9Uk
Public Excluded Recording #1	34736592	-
Open Recording #4	34735112	https://youtu.be/y1ejVoD9xx4

1 KARAKIA TIMATANGA

Item commenced in open recording 1, at start.

The Director, Customer and Corporate Services (Janine Becker) opened the meeting with a karakia.

2 APOLOGIES

Item commenced in open recording 1, at 1 minute 9 seconds.

There were no apologies.

3 CONFIRMATION OF AGENDA

Item commenced in open recording 1, at 1 minute 49 seconds.

COMMITTEE RESOLUTION FPC26/01

Moved: Cr Liz Stolwyk
Seconded: Cr Garry Reymer

1. **That the agenda of the Finance and Performance Committee Meeting of 18 February 2026, as circulated, be confirmed as the business of the meeting.**
2. **That the order of items follows the order set out in the minutes.**
3. **That the meeting may sit longer than two hours continuously and continue longer than six hours including adjournments.**

CARRIED

4 DISCLOSURES OF INTEREST

Item commenced in open recording 1, at 2 minutes 2 seconds.

No interests were disclosed pertaining to items on the agenda or interests not already recorded on a relevant register.

5 GENERAL ITEMS

5.1 FINANCE AND PERFORMANCE COMMITTEE WORK PLAN 2026

Item commenced in open recording 1, at 2 minutes 12 seconds.

Presented by the Director, Customer and Corporate Services (Janine Becker).

COMMITTEE RESOLUTION FPC26/02

Moved: Cr Warren Maher
Seconded: Cr Noel Smith

That the report *Finance and Performance Committee Work Plan 2026* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

5.2 TE ARA TUPU PERFORMANCE UPDATE

Item commenced in open recording 1, at 6 minutes 46 seconds.

Presented by the Principal Advisor, Customer and Corporate Services (Emma Kellett).

9.48am – Cr Ben Dunbar-Smith entered the meeting.

10.11am – Cr Ben Dunbar-Smith left the meeting.

COMMITTEE RESOLUTION FPC26/03

Moved: Cr Noel Smith
Seconded: Cr Keith Holmes

That the report *Te Ara Tupu Performance Update* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

5.3 CORPORATE STRATEGIES - INFORMATION SERVICES

Item commenced in open recording 1, at 47 minutes 12 seconds.

Presented by the Chief Information Officer (John Crane).

This item was left to lay on the table until later in the meeting.

5.2 TE ARA TUPU PERFORMANCE UPDATE

Item commenced in open recording 1, at 48 minutes 11 seconds.

The committee returned to this item as a member had a follow up question. There were no further decisions or actions recorded as a result.

5.3 CORPORATE STRATEGIES - INFORMATION SERVICES

Item commenced in open recording 1, at 50 minutes 28 seconds.

Presented by the Chief Information Officer (John Crane). Refer Document #34378018 for the PowerPoint presentation or on the public website.

10.27am – Cr Ben Dunbar-Smith entered the meeting.

11.04am – Cr Angela Strange left the meeting.

COMMITTEE RESOLUTION FPC26/04

Moved: Cr Warren Maher

Seconded: Cr Keith Holmes

That the report *Corporate Strategies - Information Services* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

11.08am – The meeting adjourned.

11.22am – The meeting reconvened.

5.7 MAKAO INVESTMENT PERFORMANCE REPORT TO 31 DECEMBER 2025

Item commenced in open recording 2, at start.

Presented by the Makao Investments Managing Partner (Noah Schiltknecht) and Investment Consultant (Luke Longdill).

11.24am – Cr Angela Strange entered the meeting.

COMMITTEE RESOLUTION FPC26/05

Moved: Cr Chris Hughes
Seconded: Cr Robert Cookson

That the *Makao Investment Performance Report to 31 December 2025* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

5.4 ACTIVITY SPOTLIGHT REPORT

Item commenced in open recording 2, at 28 minutes 48 seconds.

Presented by the Director, Customer and Corporate Services (Janine Becker).

COMMITTEE RESOLUTION FPC26/06

Moved: Cr Keith Holmes
Seconded: Cr Garry Reymer

That the *Activity Spotlight Report* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

5.5 NON-FINANCIAL PERFORMANCE QUARTER TWO UPDATE

Item commenced in open recording 2, at 1 hour, 17 minutes and 6 seconds.

Presented by the Chief Financial Officer (Raj Suppiah) and Manager, Corporate Planning (Jane Apperley).

COMMITTEE RESOLUTION FPC26/07

Moved: Cr Robert Cookson
Seconded: Cr Noel Smith

That the report *Non-Financial Performance Quarter Two Update* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

5.6 FINANCIAL PERFORMANCE MONITORING AND SECOND QUARTER FORECAST TO 31 DECEMBER 2025

Item commenced in open recording 2, at 1 hours, 28 minutes and 19 seconds.

Presented by the Manager, Financial Planning and Reporting (David Green).

12.56pm – Cr Ben Dunbar-Smith left the meeting.

COMMITTEE RESOLUTION FPC26/08

Moved: Cr Warren Maher
Seconded: Cr Noel Smith

1. **That the report *Financial Performance Monitoring and Second Quarter Forecast to 31 December 2025* (Finance and Performance Committee, 18 February 2026) be received.**
2. **That the committee recommends to council the approval of the forecast budget adjustments as set out in this report, resulting in:**

   (a) (i) A net decrease in operating revenue of $663,000.

   (b) (ii) A net decrease in operating costs of $4.311 million.

   (c) (iii) A decrease in reserve balances of $1.173 million.

   (d) (iv) A reduction in forecast borrowing of $3.825 million.

CARRIED

1.01pm – The meeting adjourned. During the adjournment Cr Angela Strange left the meeting; and Cr Ben Dunbar-Smith entered the meeting.

1.11pm – The meeting reconvened.

5.8 TREASURY MANAGEMENT AND MONITORING TO 31 DECEMBER 2025

Item commenced in open recording 3, at 34 seconds.

Presented by the Director, Customer and Corporate Services (Janine Becker).

1.16pm – Cr Angela Strange entered the meeting.

COMMITTEE RESOLUTION FPC26/09

Moved: Cr Chris Hughes

Seconded: Cr Keith Holmes

That the report *Treasury Management and Monitoring to 31 December 2025* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

5.9 RATES INFORMATION AS AT 31 DECEMBER 2025

Item commenced in open recording 3 , at 4 minutes 50 seconds.

Presented by the Director, Customer and Corporate Services (Janine Becker).

COMMITTEE RESOLUTION FPC26/10

Moved: Cr Warren Maher
Seconded: Cr Keith Holmes

That the report *Rates Information as at 31 December 2025* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

5.11 COUNCILLOR, CHIEF EXECUTIVE AND DIRECTOR EXPENSES FOR THE QUARTER ENDING 31 DECEMBER 2025

Item commenced in open recording 3, at 13 minutes 52 seconds.

Presented by the Director, Customer and Corporate Services (Janine Becker).

COMMITTEE RESOLUTION FPC26/11

Moved: Cr Chris Hughes
Seconded: Cr Warren Maher

That the report *Councillor, Chief Executive and Director Expenses for the Quarter Ending 31 December 2025* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

5.10 TENDERS BOARD CONTRACTS: Q2 FY2025/2026: OCTOBER TO DECEMBER 2025

Item commenced in open recording 3, at 15 minutes 22 seconds.

Presented by the Director, Customer and Corporate Services (Janine Becker) and Erica Doust (Procurement Lead).

COMMITTEE RESOLUTION FPC26/12

Moved: Cr Keith Holmes
Seconded: Cr Robert Cookson

That the report *Tenders Board Contracts: Q2 FY2025/2026: October to December 2025* (Finance and Performance Committee, 18 February 2026) be received.

CARRIED

6 PUBLIC EXCLUDED ITEMS

Item commenced in open recording 3, at 24 minutes 33 seconds.

RESOLUTION TO EXCLUDE THE PUBLIC

COMMITTEE RESOLUTION FPC26/13

Moved: Cr Warren Maher
Seconded: Cr Noel Smith

That in accordance with section 48(1) of the *Local Government Official Information and Meetings Act 1987* (Act) and the interests protected by section 6 or 7 of that Act, the public is excluded from the following parts of this meeting. The general subject of the matters to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds for excluding the public are set out below:

Meeting item no. and subject	Grounds for excluding the public	Reason for excluding the public
6.1 - Non Rates Debtors as at 31 December 2025	**s7(2)(a) of the Act - To protect the privacy of natural persons, including that of deceased natural persons**	**section 48(1)(a)(i) of the Act - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7**
5.6. Financial Performance Monitoring and Second Quarter Forecast to 31 December 2025	**s7(2)(b)(ii) – To avoid unreasonable prejudice the commercial position of the person who supplied or who is the subject of the information.**	**section 48(1)(a)(i) of the Act - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7**

CARRIED

1.36pm – The meeting moved into public excluded session.

2.13pm – The meeting moved back to open session.

7 KARAKIA WHAKAMUTUNGA

Item commenced in open recording 4, at start.

The Director, Customer and Corporate Services (Janine Becker) closed the meeting with a karakia.

2.13pm – The meeting closed.

APPENDIX ONE: DECISIONS MADE IN PUBLIC EXCLUDED SESSION REPORTED INTO OPEN

6.1 NON RATES DEBTORS AS AT 31 DECEMBER 2025

COMMITTEE RESOLUTION FPC26/13

Moved: Cr Garry Reymer
Seconded: Cr Keith Holmes

1. That the report Non Rates Debtors as at 31 December 2025 (Finance and Performance Committee, 18 February 2026) be received.
2. That the decision be released into the open session of the meeting.

CARRIED