



MINUTES

Finance and Performance Committee Meeting

Wednesday, 19 August 2026

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Waikato Regional Council
Finance and Performance Committee Meeting
OPEN MINUTES

Date: Wednesday 19 August 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 (until 10.30am. Back at 10.34am until 10.42am. Back from 11.01am)
Cr Keith Holmes
Cr Warren Maher (until 10.24am. Back at 10.36am)
Cr Noel Smith
Cr Liz Stolwyk
Cr Angela Strange (virtually via Teams)

Staff Present: Janine Becker – Director, Customer and Corporate Services
Jess Hood – Democracy Advisor

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	38442303	https://youtu.be/cnD0BN63GNs
Open Recording #2	38433561	https://youtu.be/N4-sA5-VTjw
Public Excluded	38433988	–
Open Recording #3	38432890	https://youtu.be/Lu2-3uilMLs

1 KARAKIA TIMATANGA

Item commenced in open recording 1, at 35 seconds.

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

2 APOLOGIES

Item commenced in open recording 1, at 57 seconds.

No apologies were received.

3 CONFIRMATION OF AGENDA

Item commenced in open recording 1, at 1 minute 6 seconds.

COMMITTEE RESOLUTION FPC26/27

Moved: Cr Liz Stolwyk

Seconded: Cr Warren Maher

- 1. That the agenda of the Finance and Performance Committee Meeting of 19 August 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 1 minute 19 seconds.

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

5 MINUTES FOR CONFIRMATION OR RECEIPT

Item commenced in open recording 1, at 1 minute 27 seconds.

There were no minutes to be confirmed or receipted.

6 GENERAL ITEMS**6.1 MATTERS ARISING FROM PREVIOUS MEETINGS**

Item commenced in open recording 1, at 1 minute 38 seconds.

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

COMMITTEE RESOLUTION FPC26/28

Moved: Cr Chris Hughes

Seconded: Cr Warren Maher

That the report *Matters arising from previous meetings* (Finance and Performance Committee, 19 August 2026) be received.

CARRIED

6.2 SIDF TRIAL COSTS

Item commenced in open recording 1, at 2 minutes 47 seconds.

Presented by the Director, Integrated Catchment Management (Greg Ryan).

Action: Members requested staff provide a legal opinion on the redaction of names (Finance and Performance Committee Agenda, 19 August 2026 at page 11), pursuant to section 7(2)(a) of the Local Government Official Information and Meetings Act.

COMMITTEE RESOLUTION FPC26/29

Moved: Cr Noel Smith

Seconded: Cr Robert Cookson

That the report *SIDF Trial Costs* (Finance and Performance Committee, 19 August 2026) be received.

CARRIED

6.3 2025/26 NON-FINANCIAL PERFORMANCE RESULTS

Item commenced in open recording 1, at 20 minutes 53 seconds.

Presented by the Manager, Corporate Planning (Jane Apperley).

COMMITTEE RESOLUTION FPC26/30

Moved: Cr Warren Maher

Seconded: Cr Keith Holmes

That the report *2025/26 Non-Financial Performance Results* (Finance and Performance Committee, 19 August 2026) be received.

CARRIED

6.4 DRAFT FINANCIAL PERFORMANCE TO 30 JUNE 2026 AND REQUESTS FOR BUDGET CARRY OVER

Item commenced in open recording 1, at 24 minutes 44 seconds.

Presented by the Manager, Financial Planning and Reporting (David Green) and Director, Customer and Corporate Services (Janine Becker).

Action: That staff table a list of Capital Expenditure Contractors (over the value of \$50,000) in the next ordinary Finance and Performance Committee agenda.

COMMITTEE RESOLUTION FPC26/31

Moved: Cr Noel Smith

Seconded: Cr Garry Reymer

1. That the report *Draft Financial Performance To 30 June 2026 and Requests for Budget Carry Over* (Finance and Performance Committee, 19 August 2026) be received.
2. That the Committee recommends to Council the approval of budget carry over and adjustment requests of:
 - (i) \$6.148 million carry over of operating expenditure
 - (ii) \$5.288 million of budget adjustments for reserve-funded activities
 - (iii) \$4.500 million of operating capital expenditure carry overs
 - (iv) \$1.406 million of infrastructure capital expenditure carry overs
3. That the Committee recommends to Council the approval of \$50,000 from the 2025/26 operating surplus to undertake a review of emergency management responsibilities and resourcing requirements as an input into the 2027 – 2037 Long Term Plan considerations.

CARRIED

6.5 RATES INFORMATION AS AT 30 JUNE 2026

Item commenced in open recording 1, at 48 minutes 33 seconds.

Presented by the Chief Financial Officer (Raj Suppiah).

10.24am – Cr Warren Maher left the meeting.

10.30am – Cr Robert Cookson left the meeting.

COMMITTEE RESOLUTION FPC26/32

Moved: Cr Garry Reymer

Seconded: Cr Noel Smith

That the report *Rates Information as at 30 June 2026* (Finance and Performance Committee, 19 August 2026) be received.

CARRIED

6.6 TENDERS BOARD CONTRACTS AWARDED FROM 1 APRIL TO 30 JUNE 2026

Item commenced in open recording 1, at 1 hour 43 seconds.

Presented by the Manager, Business Advisory Services (Fiona Hunter).

COMMITTEE RESOLUTION FPC26/33**Moved:** Cr Chris Hughes**Seconded:** Cr Keith Holmes**That the *Tenders Board contracts awarded from 1 April to 30 June 2026* be received.****CARRIED****6.7 COUNCILLOR, CHIEF EXECUTIVE AND DIRECTOR EXPENSES FOR THE QUARTER ENDING 30 JUNE 2026**

Item commenced in open recording 1, at 1 hour, 4 minutes 37 seconds.

Presented by the Chief Financial Officer (Raj Suppiah).

10.34am – Cr Robert Cookson entered the meeting.

COMMITTEE RESOLUTION FPC26/34**Moved:** Cr Chris Hughes**Seconded:** Cr Liz Stolwyk**That the report *Councillor, Chief Executive and Director Expenses for the Quarter Ending 30 June 2026 (Finance and Performance Committee, 19 August 2026)* be received.****CARRIED****6.8 TREASURY MANAGEMENT AND MONITORING TO 30 JUNE 2026**

Item commenced in open recording 1, at 1 hour, 5 minutes 17 seconds.

Presented by the Chief Financial Officer (Raj Suppiah) and Financial Controller (Tamsin Germishuys).

10.36am – Cr Warren Maher entered the meeting.

10.42am – Cr Robert Cookson left the meeting.

COMMITTEE RESOLUTION FPC26/35**Moved:** Cr Chris Hughes**Seconded:** Cr Garry Reymer**That the report *Treasury Management and Monitoring to 30 June 2026 (Finance and Performance Committee, 19 August 2026)* be received.****CARRIED**

10.44am – The meeting adjourned.

10.56am - The meeting reconvened.

6.9 MAKAO INVESTMENT PERFORMANCE REPORT TO 30 JUNE 2026

Item commenced in open recording 2, at start.

Presented by the Investment Consultant, Makao Investments (Luke Longdill).

11.01am – Cr Robert Cookson entered the meeting.

COMMITTEE RESOLUTION FPC26/36

Moved: Cr Chris Hughes

Seconded: Cr Robert Cookson

That the report *Makao investment performance report to 30 June 2026* (Finance and Performance Committee, 19 August 2026) be received.

CARRIED

7 PUBLIC EXCLUDED ITEMS

Item commenced in open recording 2, at 17 minutes 30 seconds.

RESOLUTION TO EXCLUDE THE PUBLIC**COMMITTEE RESOLUTION FPC26/37**

Moved: Cr Noel Smith

Seconded: Cr Warren Maher

1. 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
7.1 - Investment fund strategy	s7(2)(b)(ii) of the Act - 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
7.2 - Formal Credit Rating Assessment	s7(2)(b)(ii) of the Act - 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

	s7(2)(i) of the Act - To enable Council to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations)	which good reason for withholding would exist under section 6 or section 7
7.3 - Non Rates Debtors as at 30 June 2026	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
7.4 - Non-rates Debtors - Write Offs as at 30.06.2026	s7(2)(a) of the Act - To protect the privacy of natural persons, including that of deceased natural persons s7(2)(b)(ii) of the Act - 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
2. That Luke Longdill (Makao Investments) remains in this meeting for Item 7.1 after the public has been excluded because of their knowledge of the items to be discussed. This knowledge, which will be of assistance in relation to the matters to be discussed, is relevant to those matters because of its specialised nature and the benefit to be gained from expert advice. CARRIED		

11.13am – The meeting moved into public excluded session.

7.1 INVESTMENT FUND STRATEGY

Item commenced in public excluded recording, at start.

Presented by the Investment Consultant, Makao Investments (Luke Longdill).

COMMITTEE RESOLUTION FPC26/38

Moved: Cr Noel Smith

Seconded: Cr Keith Holmes

1. That the report *Investment fund strategy* (Finance and Performance Committee, 19 August 2026) be received.

2. That the decision is reported into open session (the report and attachments remain publicly excluded).

CARRIED

7.2 FORMAL CREDIT RATING ASSESSMENT

Item commenced in public excluded recording, at 25 minutes 50 seconds.

Presented by the Chief Financial Officer (Raj Suppiah).

COMMITTEE RESOLUTION FPC26/39

Moved: Cr Noel Smith

Seconded: Cr Warren Maher

1. That the report *Formal Credit Rating Assessment* (Finance and Performance Committee, 19 August 2026) be received.
2. That the Committee recommends to Council that staff commence the procurement of a credit rating agency to undertake a formal credit rating assessment for Waikato Regional Council.
3. That the decision be reported into the open session of this meeting.

CARRIED

Cr Garry Reymer voted against the motion

7.3 NON RATES DEBTORS AS AT 30 JUNE 2026

Item commenced in public excluded recording, at 49 minutes 58 seconds.

Presented by the Chief Financial Officer (Raj Suppiah).

COMMITTEE RESOLUTION FPC26/40

Moved: Cr Warren Maher

Seconded: Cr Chris Hughes

1. That the report *Non Rates Debtors as at 30 June 2026* (Finance and Performance Committee, 19 August 2026) be received.
2. That the decision be released into the open session of the meeting.

CARRIED

7.4 NON-RATES DEBTORS - WRITE OFFS AS AT 30.06.2026

Item commenced in public excluded recording at 50 minutes 51 seconds.

Presented by the Chief Financial Officer (Raj Suppiah).

COMMITTEE RESOLUTION FPC26/41

Moved: Cr Chris Hughes
Seconded: Cr Garry Reymer

- 1. That the report *Non-rates Debtors - Write Offs as at 30.06.2026* (Finance and Performance Committee, 19 August 2026) be received.**
- 2. That the bad debts detailed in the report, totalling \$4,745.94 are written off**
- 3. That only the decision is reported into open session (the report and attachments remain publicly excluded).**

CARRIED

Item commenced in public excluded recording, at 51 minutes 42 seconds.

COMMITTEE RESOLUTION FPC26/42

Moved: Cr Warren Maher
Seconded: Cr Chris Hughes

That the meeting return to the open session.

CARRIED

12.06pm – The meeting moved back to open session.

8 KARAKIA WHAKAMUTUNGA

Item commenced in open recording 3, at 8 seconds.

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

12.06pm – The meeting closed.